

Minutes for the Northeastern Workforce

Development Board Finance Committee

October 8, 2019

- I. Call to Order: Chair JD Williamson called the meeting to order at 11:03 a.m. Present were Zach Bray, David Whitmer and Cindy Gossage. On the phone were JD Williamson and Suzanne Tungate. Chair Williamson welcomed everyone to the meeting.
- II. Approval of September 10, 2019 Minutes: Motion by Suzanne Tungate, seconded by Zach Bray, to approve the minutes as written. Motion carried.
- III. Questions/Concerns/review of Last Meeting:
 1. Purpose of the Finance Committee – JD asked if anyone had any questions or concerns about what had been discussed at the last meeting. He said it was his understanding that the committee gain a solid understanding of financial matters, funding expenditures, grant funds and how they are applied as well as provide input into the budget process.
 2. Another board member on committee - the committee discussed the importance of adding a third board member to the committee. Zach commented that since Janet Russ was elected Vice-Chair of the board, she does not feel she can also serve on the Finance Committee. Chair Williamson said he has no objections to having the NWDB Chair or Vice-Chair serving on the committee. Suzanne agreed. After discussion, Zach and David stated they would look at current board assignments and determine if there any appointments that can be adjusted and have a name by the next committee meeting.
- IV. Fund Report: David stated that the fund report is included in the NWDB board packet but unless there are questions, no presentation of the information is given at the meeting. The fund report gives the board a high level overview and understanding of finances; how they are awarded, when they expire and how much remains. David explained that Youth funds are distributed by statute 75% Out of School (OSY) and 25% In-School youth. Additionally, 20% of Youth funds are allocated to Work Based Learning (WBL) for youth work experience wages. Business Services is a grant from Division of Workforce Solutions (DWS) of \$75,000 per year to support Business Engagement Services, which is used for the On the Job Training (OJT) program. Other funds include the Enhancement Grant and the Finish Line Grant, which are funds that help students who are at least 50% in their degree program and a financial emergency threatens their completing it. The committee discussed what financial data would be the most valuable to the board and present it to the NWDB at their meeting in January, 2020.
- V. Annual Budget Process and Timeline. Chair Williamson asked David to explain the budget progress. David explained The Albemarle Commission receives the budget calendar in January. Staff puts

together a draft budget and takes it to the Consortium Board for approval. Once it's been approved by the Consortium, the budget goes to the Albemarle Commission for approval. Zach suggested that all the committees could be involved in the process by asking them if they have any requests for the budget. The committee agreed, stating that if a committee makes a budget request, it should be taken to the finance committee and then before the leadership committee. David said a good example of this is the Youth committee which is working on a mentorship program. The committee could submit a budget for the program for inclusion in next year's budget.

VI. Topics for next meeting.

1. JD asked that a more detailed discussion take place on the Health Department's role in our finances and how tasks are assigned to Jeri and Cindy.
2. The committee would like to see a draft budget request form that can be used by the NWDB committees to make a budget request. JD will present it to the board in November for approval. Once approved, committees will be asked to return their requests to the Finance committee for consideration at their January meeting.
3. Appointment of board member(s) to finance committee.
4. Fund report
5. Financial Monitoring report

VII. Adjourn. With no further discussion, Chair Williamson adjourned the meeting at 12:28 p.m. Next Meeting: The next meeting will be held on Tuesday November 12th at 11:00 a.m.

Chair JD Williamson

Date