

7

AGING AND DISABILITY RESOURCE CENTER OF CENTRAL WISCONSIN  
ADRC-CW

Finance Committee Minutes

Location: 2600 Stewart Ave, Suite 25 Wausau WI

March 9, 2017

**Finance Committee Members Present:** Terri Sersch, Tim Buttke, Larry Lebal, Jim Hampton

**Absent:** None

**Others Present:** Steve Prell, Linda Weitz

**1. Call to Order:**

Meeting was called to order at 8:50 a.m. by Larry Lebal

**2. Public Comments:**

None

**3. Approval of Minutes:**

Motion by Terri Sersch, second by Tim Buttke to approve minutes from 2/9/17. Carried.

**4. Informational Item – GWAAR payment 2016 OAA Grants:**

Linda explained the grant reimbursement process and timing. She informed the committee that the payment from GWAAR for September, October, November and December of 2016 should be received in April. Steve also explained that the late payment from GWAAR along with a large amount of expenditures reported to the ADRC grant related to the Wausau office move will mean we have an unusually large amount of 2016 revenue that will be received after 60 days of the end of the year and this will show up in the audit.

**5. Update on 2016 Year End:**

Steve informed the committee that we are almost done closing the books for FY 2016 and that the unaudited report will be available at the April meeting.

**6. Financial Report:**

The committee reviewed the January reports. No questions.

**7. Review monthly disbursements:**

The committee reviewed the reports. No questions.

**8. Draft Fiscal Policy Review:**

Committee discussed the latest version of the draft policy. The discussion included what steps the ADRC would take before they would amend an adopted budget to ask for additional funds from member counties. The committee also discussed possible annual

increases from member counties and the option of a requesting a one-time funding increase from member counties to have enough reserves available so the need for annual increases would be reduced. The committee will review ideas at the next meeting.

**9. Adjournment:**

Motion to adjourn made by Tim Buttke; seconded by Terri Sersch. Motion carried, meeting ended at 9:25.