

AGING AND DISABILITY RESOURCE CENTER OF CENTRAL WISCONSIN
ADRC-CW

Finance Committee Minutes

Location: 2600 Stewart Ave, Suite 25 Wausau WI

December 8th, 2016

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

Absent:

Others Present: Steve Prell, Linda Weitz

1. Call to Order:

Meeting was called to order at 8:20 a.m. by Larry Lebal

2. Public Comments:

None

3. Approval of Minutes:

Motion by Jim Hampton, second by Terri Sersch to approve minutes from 11/10/16.

Carried. Motion by Tim Buttke, second by Terri Sersch to approve minutes from 11/17/16. Carried

4. Review Monthly Fiscal Report:

Committee reviewed the reports for October 2016. Steve explained that the Schmidt funds are part of the County Specific funds in Wood County and that they will carry over to 2017 as we do not plan to spend these funds in 2016. Steve also explained the beginning and ending fund balance information in the budget on the revenue and expense reports, where it comes from and asked that if an actual revenue or expense is posted there to let him know as it should not be.

5. Review Monthly Disbursements:

Committee reviewed the monthly disbursements. Linda discussed the Alzheimers grant and what those funds can be used for.

6. Fiscal Policy Review:

The committee reviewed the draft dated December 8, 2016 that was the result of the work done at the special meeting on November 17. Various suggestions were made - within the Budget Process section Steve and Linda will explain how the unit directors are involved in the budget process; suggestion was made to delete the section discussing definitions of expenditures and expense segments. There were other word changes in other sections of the draft. Steve will make the revisions discussed and provide the revised draft for the next meeting.

7. Adjournment:

Motion to adjourn made by Tim Buttke; seconded by Terri Sersch. Motion carried, meeting ended at 8:55.