

**AGING & DISABILITY RESOURCE CENTER OF THE NORTHWOODS
FINANCE COMMITTEE**

Friday, December 15, 2017 – 11:15 A.M.

100 West Keenan Street, Rhinelander, WI 54501

Members Present: Dubiak, Kressin (11:23 A.M.), Krug, Millan (appointed to establish a quorum)

Member(s) Absent: Platner

Call Meeting to Order: Chair Krug called the meeting to order at 11:15 A.M. Also present were Terese Poe, Regional Manager, Aging & Disability Resource Center of the Northwoods (ADRC-NW); Tammy Queen, Director, Forest County Commission on Aging; Melissa McLaughlin, CPA, Wipfli LLC; Angela Beauchaine, Financial Services Supervisor, Oneida County Social Services Department.

Public Comment and Introductions: There was none.

Approval of the Agenda: Dubiak moved to approve the agenda with ten items; Millan seconded. All Ayes. Motion Carried.

Approval of November 3, 2017 Finance Meeting Minutes: Dubiak moved to approve the Finance Committee minutes from the November 3, 2017 meeting; Millan seconded. All Ayes. Motion Carried.

Financial Statements – October 2017: The Revenue/Expense Report looks very good and will likely need only small line item transfers at the end of the year. Poe reported that apparently the State will again approve carryover funds.

Time Reporting – October 2017: The October 2017 time report capture rate is 45.40%, and the year-to-date rate is 43.40%. This is well above the 39% necessary to fully fund the 2017 budget.

Audit of Payments/Line Item Transfers – October 2017: After review, Dubiak moved to recommend to the full Board of Directors that it approve expenditures in the amount of \$149,519.64. Kressin seconded. All Ayes. Motion Carried. No line item transfers were presented at this time, but some will have to be approved with either the November or December financial reports. Millan moved to recommend to the Board that it accept the financial reports and place them on file subject to audit; Kressin seconded. All Ayes. Motion Carried.

Budget 2018: After reviewing the updates incorporated in the budget worksheet, Kressin moved to recommend to the full Board of Directors that it approve the 2018 Budget at \$1,136,284. Dubiak seconded. All ayes. Motion Carried. This budget assumes a time report

capture rate of 40% which is 1% greater than that used for the 2017 budget. The 2017 budget was set for \$1,140,676.

Future Agenda Items: As needed.

Adjournment: With no further business, Millan moved to adjourn; Kressin seconded. All Ayes. The meeting was adjourned at 11:45 A.M.

Handouts: Minutes of the November 3, 2017 Aging & Disability Resource Center of the Northwoods Finance Committee meeting; October 2017 Revenue/Expense Report; 2016-2017 Federal & State GPR Revenue Comparison; October 2017 Time Report; October 2017 Transaction Activity Report; 2018 ADRC-NW Budget – Final.