



**NORTHWEST REGIONAL
WORKFORCE INVESTMENT BOARD**
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**Northwest Regional Workforce Investment Board
Finance Committee Meeting Minutes
September 7th, 2023, at 9 AM
On Zoom**

***In attendance:** George Lacapra, William Pizzuto.*

***Staff in attendance:** Susan Mertz, Cathy Awwad.*

The meeting commenced at 9:05 AM

The meeting minutes from March 2nd and June's Finance Committee are unavailable as meeting did not take place.

CFO S. Mertz presented the financials for the year ended 6.30.2023, she is anticipating an annual revenue of 8.9 million, with an increase of one million from last year. This was a preliminary fact due to additional grant awards of CareerConneCT, Project Longevity, and Community Projects grants.

S. Mertz confirmed a Net income of approximately 95k is projected. The primary sources of this net income are the prior year's indirect recovery and ticket-to-work revenue.

She mentioned that the July Financials have been reviewed, all accounts reconciled, and grant reports submitted in a timely manner.

The all-funds budget statement for the new year has not been updated at this time, however, It will only be available for the next board meeting.

The fiscal monitoring is complete and has no findings. The audit process has started, and the audit team will be on-site the first week of October.

Meeting Adjourned