



**NORTHWEST REGIONAL
WORKFORCE INVESTMENT BOARD**
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**Finance Committee Meeting Minutes
Thursday, March 3rd, 2022 at 9:00 AM
VIA ZOOM Virtual Conference Video Call at:**

<https://us06web.zoom.us/j/83823851227?pwd=amJhVVB5R244SzFJc1VpNVltOGlxdz09>

Meeting ID: 838 2385 1227

Passcode: 114940

Participating: W. Pizzuto, G. LaCapra, K. Lucey, B. Starbuck

Others in attendance: C. Awwad, M. Hayden, S. Mertz

Meeting commenced at 9:00AM

1. Approval of Finance Committee Meeting Minutes from December 2nd, 2021

A motion to approve was made by G. LaCapra and seconded by B. Starbuck. Motion approved.

2. Review and Approval of Accounting & Financial Policies and Procedures Manual

A motion to approve was made by G. LaCapra and seconded by B. Starbuck. Motion approved.

3. Update on Financials

S. Mertz updated the committee on the Profit and Loss Budget vs. Actual through December 2021, that was given to the committee as an attachment to the agenda. S. Mertz advised the committee that the agency is right on track with everything, all accounts are reconciled, and all grant reporting has been submitted timely. There were no issues. *A motion to receive the financial update and place it on file was made by G. LaCapra and seconded by K. Lucey. Motion approved.*

4. Other Business

C. Awwad asked the committee if there were any other items that they would like presented to them on a quarterly basis as members of the finance team. The workforce board wants to make sure that there is a significant transparency in what the agency is doing and advise the committee of any additional reports/updates. C. Awwad informed the committee that the ‘heavy lifting’ will come in the next month when the NRWIB starts looking at the budget for next year and bringing forward the IFA negotiations.



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W. Pizzuto commented that if the NRWIB anticipates any funding that will not be coming to the agency from either the federal government, the state, or even the city, perhaps the finance committee can help be a catalyst to that, if possible, at least to be aware of it, so the NRWIB doesn't feel like 'an island trying to fight for those funds.'

C. Awwad advised the committee that the NRWIB recently submitted an application to the CareerConneCT Portal, on a statewide basis, for eighteen million dollars (\$18,000,000.00). The agency anticipates that significantly less than that will likely be awarded, and the NRWIB will bring that to review by the finance committee. The NRWIB staff worked diligently to prepare the budgets and request for those funds. Also, as the ARPA funds from the City of Waterbury start to come in, the city of New Milford is interested in providing training with the workforce board to their community, and C. Awwad advised that the NRWIB will give the finance committee a full run down of the proposed funding projects that will be coming in and the impact to the financial side of the business.

C. Awwad also informed the committee that S. Mertz is in the process of interviewing to replace Cheryl Chasse, who retired in early February, and the NRWIB is pleased to have Patrick Donnelly on staff, who has done a tremendous job working to revise a lot of the agency's contracting language and make it a more streamlined process for S. Mertz and the finance staff. Again, in an effort to make sure that the finance committee has all the tools they need at the finance committee meetings, and for the purposes of full transparency, the NRWIB is happy to provide any additional documents they request.

G. LaCapra asked C. Awwad/S.Mertz if the NRWIB keeps a monthly balance sheet, and S. Mertz answered that it does. G. LaCapra commented that it may be worthwhile to review the balance sheet on a quarterly basis, from a cash standpoint. C. Awwad informed the committee that the NRWIB would start providing that balance sheet as of the next finance committee meeting.

C. Awwad also reminded the committee that the next full Board of Directors meeting would be held in person on Thursday, March 10th, 2022, and the NRWIB hopes to see everyone then.

No motion necessary.

5. Adjournment

A motion to adjourn was made by G. LaCapra at 9:08am and seconded by B. Starbuck. Motion approved.