



**FINANCE & PERSONNEL COMMITTEE MEETING**

**5:15 PM Thursday January 17, 2019**

*Oshkosh Office*

*2929 Harrison St.*

*Oshkosh, WI*

**MEETING MINUTES**

**PRESENT:** Jim Chatterton, Jim Cleveland, Gayle Demler, Robert Giese, Susan Locke, Jay Myrechuck, Su van Houwelingen

**ABSENT/EXCUSED:** Connie Anderson

**STAFF:** Mike Bonertz, Tony Beregszazi, Tanya Marcoe, Kelly Mauer

**CALL TO ORDER:** The meeting was called to order at 5:18 PM by Chair Su van Houwelingen. A quorum of 7/8 was present.

**AGENDA:** Tanya Marcoe requested additions to the agenda to include the Auditor's Communication Letter, Liquidity Policy, and New Financial Reporting Standards. **A motion was made by Jim Chatterton with a second by Susan Locke to approve the agenda with the additions.**

**MOTION CARRIED**

**MINUTES APPROVAL:** A motion was made by Bob Giese with a second by Jim Cleveland to approve the November 15, 2018 minutes as presented.

**MOTION CARRIED**

**REVIEW AND APPROVAL OF NOVEMBER 2018 AGENCY-WIDE FINANCIAL STATEMENT & BALANCE SHEET:**

Tanya Marcoe presented the November 2018 Financial Reports.

**A motion was made by Jay Myrechuck with a second by Jim Chatterton to approve the November 2018 Financial Reports as presented.**

**MOTION CARRIED**

**REVIEW AND APPROVAL OF ANNUAL RISK ASSESSMENT:**

Mike Bonertz and Tanya Marcoe presented the 2019 Annual Risk Assessment. Items from last year were reviewed and current risks were discussed including Service Animals, Client Mental Health Issues, Loan Management, Government Shutdown, Costs Related to Natural Disasters, and Maintaining our Workforce.

**A motion was made by Gayle Demler with a second by Susan Locke to approve the Annual Risk Assessment as presented.**

**MOTION CARRIED**

**REVIEW AND APPROVAL OF ANNIVERSARY AWARD POLICY:**

Kelly Mauer presented the ADVOCAP Anniversary Award Policy. This will be an added benefit to our employees that reach a milestone anniversary in 5 year increments. Staff members will receive a monetary award as follows:

5 years - \$25  
10 years - \$50  
15 years - \$75  
20 years - \$100  
25 years - \$125  
30 years - \$150  
35 years - \$175  
40 years - \$200  
45 years - \$225  
50 years - \$250

**A motion was made by Jim Chatterton with a second by Susan Locke to approve the Anniversary Award Policy and monetary amounts as presented.**

**MOTION CARRIED**

**APPROVAL OF TWO NEW PART TIME SHARED STAFF POSITIONS:**

Mike Bonertz requested approval to add two new part-time shared position to the agency. The first position will be Financial Specialist / Accounting Assistant. The second position will be a maintenance position. This position will only apply if it costs less than contracting a cleaning service.

**A motion was made by Bob Giese with a second by Jim Chatterton to approve the two part-time position additions as requested.**

**MOTION CARRIED**

**APPROVAL OF FINANCIAL PROCEDURES CHANGE:**

Tanya Marcoe lead a discussion and requested approval to make changes to the Financial Procedures.

**A motion was made by Gayle Demler with a second by Jim Cleveland to approve the Financial Procedure changes as requested.**

**MOTION CARRIED**

**EMPLOYEE STATISTICS:**

Kelly Mauer presented the Employee Statistics.

**OTHER BUSINESS:** See Agenda Additions Below:

**AUDITOR'S COMMUNICATION LETTER:**

Tanya Marcoe presented and discussed the Auditor's Communication Letter. This is an informational piece and did not need an approval.

**APPROVAL OF "LIQUIDITY MANAGEMENT POLICY" TO FINANCIAL POLICY MANUAL:**

Tanya Marcoe requested approval for an addition to the Financial Policy Manual as follows:

**Liquidity Management Policy:** It is the policy of ADVOCAP to ensure that it has

assets available to meet the obligations of general expenditures, liabilities and other obligations as they come due. To help manage unanticipated liquidity needs, ADVOCAP maintains a line of credit with National Exchange Bank in the amount of \$450,000 and draws on that line of credit as needed during the year to manage cash flow. as part of our liquidity management plan, we automatically invest cash in excess of \$37,000 in a sweep account help with National Exchange bank at a higher interest rate than our general checking account.

**A motion was made by Jay Myrechuck with a second by Jim Cleveland to approve the addition to the Financial Policy Manual as presented.**

**MOTION CARRIED**

**Jim Chatterton abstained from voting**

**APPROVAL OF NEW FINANCIAL REPORTING STANDARDS:**

Tanya Marcoe lead a discussion regarding the new financial reporting standards that are going into place.

This was just an informational piece and did not need an approval.

**ADJOURNMENT:**

**A motion was made by Bob Giese with a second by Jim Chatterton to adjourn the meeting at 6:36 pm.**

**MOTION CARRIED**

**MINUTES BY:**

Created by Lea Possehl, Executive Administrative Assistant  
Taken by Tanya Marcoe, Finance Director