

AGING AND DISABILITY RESOURCE CENTER OF CENTRAL WISCONSIN
ADRC-CW

Finance Committee Minutes
Location: 2600 Stewart Avenue; Wausau, WI
February 13th, 2020

Finance Committee Members Present: Jim Hampton, Sandi Cihlar, Mike Feirer

Excused: Norbert Ashbeck

Others Present: Steve Prell

1. Call to Order:

- a. Meeting was called to order at 8:50 AM by Sandi Cihlar

2. Public Comments:

- a. None.

3. Approval of Minutes 12/12/2019:

- a. Motion to approve the minutes from 01/09/2020 by Mike Feirer, second by Jim Hampton. Motion approved.

4. Discussion/Possible Action – Year End Update:

- a. Steve explained that we are processing year end entries at this time which generally takes until early March to complete. The unaudited 2019 year-end financial report will be provided to the ADRC Board at the April meeting.

5. Discussion/Possible Action – Review Monthly Disbursements:

- a. The committee reviewed the reports. Steve explained there are two reports included, one for December 2019 purchases paid in January 2020 and another for January 2020 purchases. There were not questions.

6. Discussion – Review Budget Policy:

- a. Steve stated that the ad hoc committee to review and update board policies has requested that the Finance Committee review the Budget Policy in 2020. Steve suggested that the Budget policy should include a requirement that the ADRC CW Board approve the purchase of any capital items as indicated through the budget approval process. This will be included in the suggested revisions of the policy.

7. Future Agenda Items:

- a. Develop Capital Improvement plan including replacement schedule.

8. Adjournment:

- a. Motion to adjourn made by Jim Hampton, second by Mike Feirer. Meeting adjourned at 9:28 am.