

AGING AND DISABILITY RESOURCE CENTER OF CENTRAL WISCONSIN
ADRC-CW

Finance Committee Minutes
Location: 212 River Drive, Room 5, Wausau WI
Video and Teleconference
August 13th, 2020

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

Excused:

Others Present: Steve Prell, Jonette Arms

1. Call to Order:

- a. Meeting was called to order at 8:45 AM by Norbert Ashbeck

2. Public Comments:

- a. None

3. Approval of Minutes 7/09/20:

- a. Motion to approve the minutes from 07/09/2020 Mike Feirer, second by Jim Hampton. Motion approved.

4. Discussion/Possible Action – Review Financial Report June 2020:

- a. The committee reviewed the reports. There were no questions. Motion to approve by Mike Feirer, second by Jim Hampton. Motion approved

5. Discussion/Possible Action – Review Monthly Disbursements:

- a. Committee reviewed reports. No questions

6. Discussion/Possible Action – DRAFT 2019 Audit

- a. A draft copy of the 2019 audit was included in the board packet. Steve explained to the committee that there were no findings in the audit. Steve also explained that the net loss was due to the requirement that we spend all program income in the year received and are no longer allowed to carry funds to the following year, and the change in deferred revenue from 2018 to 2019. Once the audit is completed it will be brought to the full board.

7. Adjournment:

- a. Motion to adjourn made by Jim Hampton, second by Mike Feirer. Meeting adjourned at 9:08 am.

