



EMPLOY MILWAUKEE BOARD OF DIRECTORS

PERSONNEL, FINANCE & AUDIT

February 23, 2023 – 8:30 a.m. - 10:00 am

Employ Milwaukee - 2342 N. 27th Street, Milwaukee, WI 53210- via Zoom Technology

APPROVED MINUTES

Members Present: John Kissinger (Chair), Chytania Brown, Jon Mariano, Alan Perlstein, Karen Spindler, Molly Gena

Members Absent: None

Employ Milwaukee Staff Present: Lowell Raven, Brenda King, Julie Cayo

Guests Present: N/A

1. Welcome

Chair John Kissinger welcomed committee members.

2. Minutes Approval

Minutes from November 28, 2022-

Minutes from December 7, 2022, Special Meeting

Karen Spindler moved for approval; Second by Jon Mariano Unanimously approved.

3. Finance Updates:

a) Quarterly Financial Statements

CFO Lowell Raven reviewed the quarterly financial statements, the fundraising event was very beneficial for the agency. The financial ratio continues to be best practices. The committee discussed the line of credit status, Lowell explained that once CDBG funds are received the line will return to the normal balance, cash flow for the agency is good at the time.

b) Investment Update

We are currently earning 2% in interest on this account, these funds are currently in a money market account. Jon shared that the going money market rates are 3 to 4 percent currently. Suggestion that we seek out the banks that are currently participating in the BankWork\$ program. John Kissinger would like us to work on the investment policy and have the policy available for the next committee meeting. PNC has not extended any additional customer service or services to the agency since Chytania has been the in position, she would prefer to seek other financial institutions to see what they have to offer.

4. Personnel Status Report

This will be Lowell last committee meeting; we have found a replacement and she will be starting Lowell's last week and work with him before he departs the agency.

5. Fund Development Report

The agency completed the Department of Labor package for the appropriation in the amount of 2 million dollars. EMI received a donation for Camp Rise program, and we received a small grant for the BankWork\$ program. We have applied

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for Youth Build and Nursing programs.

6. Other Items

Chytania informed that we will have a 401K presentation for the next meeting. Would like to get all the items reviewed and returned so they will be available to start the new financial year. Will schedule a special session so we can get everything reviewed and back before the Board Meeting June 8th.

Chair John Kissinger adjourned the meeting at 09:25 a.m.

Next Meeting: Board Meeting June 8, 2023.