



EMPLOY MILWAUKEE BOARD OF DIRECTORS

PERSONNEL, FINANCE & AUDIT/EXECUTIVE COMMITTEE MEETING

January 19, 2022 – 10:00 a.m. – 11:00 am

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

APPROVED MINUTES

Members Present: Don Layden (Chair), John Kissinger, Chytania Brown, Carla Cross, Andres Gonzalez, Jon Mariano, Alan S. Perlstein, Karen Spindler

Members Absent: Molly Gena, Keith Posley

Employ Milwaukee Staff Present: Lowell Raven, Sharron Briggs

Guests Present: John E. Hemming, CPA, Melanie Ott of WIPFLI, LLP

Chair Don Layden called the meeting to order at 10:01 a.m.

1. Welcome

Chair Don Layden welcomed committee members.

2. Roll Call – Personnel, Finance & Audit Committee

Chytania Brown conducted the Personnel, Finance & Audit Committee roll call: a quorum was achieved.

3. Roll Call – Executive Committee

Chytania Brown conducted the Executive Committee roll call: a quorum was achieved.

4. Presentation of FY'21 Audit from WIPFLI, LLP

John E. Hemming, CPA- Partner Nonprofit Group presented the summary of auditor's results for Employ Milwaukee, Inc. (EMI) for the year ending June 30, 2021, which includes: EMI Statements of Financial Position, Statements of Activities and Cash Flow Statements.

The Summary of Auditor's Results

- Independent Auditor's Report – "Unmodified" opinion
- Auditor's Report on Financial Reporting: Internal Control – No deficiencies noted, Compliance – No instances of non-compliance

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- Auditor’s Report on Major Programs- Internal Control – No deficiencies noted, Compliance – No instances of non-compliance
- Federal Major Programs: H-1B Job Training Grant – AL# 17.268, Coronavirus Relief-Community Resource Navigator – AL# 21.019, Temporary Assistance for Needy Families and Brighter Futures (TANF Cluster) – AL# 93.558
- EMI did not qualify as a low-risk auditee under Uniform Guidance

Statements of Financial Position and Statement of Activities

- Total Assets: \$5,350,025
- Total Liabilities: \$3,928,591
- Total Net Assets \$1,421,434
- Total Liabilities and Net Assets \$5,350, 025
- Total Revenue – Without Donor Restriction: \$17,812,837 – With Donor Restriction: \$284,413
- Total Revenue \$18,097,250
- Total Program Expenses: \$14,854,057
- Management & General \$1,136,806
- Total Expenses: \$15,990,863

Cash Flow Statements

- New cash (used in) provided by operating activities: (\$1,084,738)
- Net cash provided by investing activities: \$3,199,241
- Net cash used in financing activities: (\$1,476,495)
- Cash at the end of the year: \$1,326,674
- Supplemental schedule of other cash activity: Interest paid - \$48,950

John Hemming indicated that everything looks good; the sale of the building made a big difference in the cash increase as well as in the overall improvement in the net asset position for FY’21. He stated our M & G rate was approximately 7%, thus 93 cents of every dollar were used for programmatic activity, which is within best practice. He also made reference to the new grant funding obtained by EMI.

5. FY’21 Audit – Personnel, Finance, and Audit Committee (Approval)

*The Personnel, Finance, and Audit Committee members had a brief discussion of the Audit.
Alan Perlstein motioned for approval of the FY’21 Audit; Jon Mariano seconded; approved unanimously.
Personnel, Finance and Audit Committee – left meeting at 10:35 am*

6. FY’21 Audit – Executive Committee (Approval)

*The Executive Committee members had a brief discussion of the Audit..
Carl Cross motioned for approval of the FY’21 Audit; Andres Gonzalez seconded; approved unanimously*

7. Other Items

No further discussion was held.

Chair Don Layden adjourned the meeting at 10:45 a.m.

Next Meeting: February 24, 10:00 a.m.