



Fiscal Committee Minutes

December 13, 2007

1:00-2:30 p.m.

Johnson County Administration Building
913 S Dubuque Street, Iowa City

Present: Amy Correia, Jim Behle, Alice Atkinson, Jeanne Saunders, Sally Weyer, Laurie Nash

1. Hills Bank account: The committee discussed management of the account. It was agreed that one of the board members should be listed on the account in order to be able to view transactions. Laurie and Amy will follow up on having a board member added to the account.
2. Annual audit: The committee discussed the annual audit process and whether the audit needs to be expanded to include additional items in that process. There may be cost issues that will need to be addressed as well. Amy will follow up to obtain information about the audit process.
3. Funding recommendations: Laurie presented information concerning the funding for FY09. It is unclear at this point what is going to happen. However, there is no reason to believe that the budget will be much different from last year. Statewide preschool funding is mandated to increase and that may have some impact on Empowerment funding. The committee discussed the contract renewal process and a proposal to bring that in line with the redesignation process that will be occurring in 2008.
4. Strategic planning: Laurie distributed information about the strategic planning process. The previous goal of identifying other sources of financial support becomes more urgent due to administrative costs. The committee/board will need to continue to discuss this issue.
5. Community plan updates: The committee discussed plan updates.