



Massachusetts Workforce Association Finance Committee Meeting Agenda

Friday, March 13, 2020

Notes

Introductions

- Participants: Jim Oliveira, Raija Vaisanen, and Tonja Mettlach

FY19 financial review update

- Tonja provided an update on the FY19 financial review. The review is completed and CLA is finishing up the 990 and Form PC. CLA will be presenting (virtually) on the FY19 financial review at the March MWA Board Meeting.

Fiscal update

- Tonja provided an update on the FY2020 budget, which was adopted during the June 2019 board meeting. To date, income is tracking close to budget and expenses are tracking under budget.
- MWA has collected 85% of FY20 dues to date. The only regions who have not paid are Boston and the Holyoke Career Center. Tonja to follow up with both regions about the status of dues.
- Given the likely delay of the Annual Meeting until next fiscal year, and most in person activities in March, April, and May, MWA is likely to be significantly under budget for FY20. Therefore, MWA will take this into account when setting dues for FY21. Prior to the next committee meeting, MWA will have an updated proposed budget for FY21.

MWA savings account options

- Prior to the committee meeting, Tonja spoke with Suzanne about transferring some of MWA's savings into a 6month CD, earning 1.25% interest. The committee agreed this would be a good idea so Tonja will bring it up at the March MWA Board meeting.
- Jim asked that MWA look into options for banking locally as opposed to Bank of America. Tonja/Raija to look into options and report back to the Committee at our next meeting.



Massachusetts Workforce Association Finance Committee Meeting Notes

Friday, June 12, 2020

In attendance: Jim Oliveira, Carlene Campanale, Tonja Mettlach, Raija Vaisanen

FY20 Fiscal update:

- Tonja provided an update on the FY20 financials.
- FY20 membership fees: MWA has collected \$185,693 (93%). We had 100% participation by regions. The last remaining payment has been sent and we will ensure it is deposited before 6/30.
- MWA will end FY19 under budget. Updated numbers will be provided to the Board before the September board meeting once everything is reconciled after June 30th. Much of our savings was due to the cancellation of in person events during the last quarter of the fiscal year, a time we typically spend the most on member meetings.
- The committee was satisfied with the information as presented.

FY21 Proposed Dues

- Tonja provided an update on the FY21 proposed membership dues and thanked Carlene for the assistance she provided Raija and Tonja as we tried to recreate the necessary backup documentation and dues formula.
- For the committee meeting, we had to present the dues using FY20 numbers as allocations had not yet come out for FY21. However, the plan is to use FY21 numbers and update the proposed dues once those WIOA allocations are released from DCS.
- Update: Using the FY21 WIOA numbers (which will be emailed to the committee) for the proposed FY21 member dues, MWA is lowering the amount of dues we are seeking from members down to \$190,000 from \$200,000 (5% reduction). Based on the allocations formula, 12 regions will see their dues decrease while 4 regions will see their dues increase. Note, we used FY21 allocation numbers for everything except the One Stop line item given the way the budget is playing out this year and the uncertainty in total funding for that line item. Our understanding is that the OSCC line item, whatever level it is funded at, will be distributed using the same formula as in recent years.

FY21 Proposed MWA Budget

- Presented to the committee was the draft FY21 MWA budget. MWA is budgeting for a proposed income of \$367,000 and expenses of \$360,800 with \$6,200 in net income. The

biggest fiscal unknown is when we will be able to return to in person convenings, but we believe we have budgeted enough in our meetings and travel expenses line items should we be able to return to some of our typical convenings, likely next year (2021) at the earliest.

Any additional items for discussion

- Tonja/Raija thanked committee members for their participation. While there was no quorum to officially vote on any of the documents, the committee members that were present approved the budget and dues as presented.



Massachusetts Workforce Association Finance Committee Meeting Notes

Tuesday, September 8, 2020

In attendance: Jim Oliveira, Tonja Mettlach, Raija Vaisanen

FY20 Fiscal update

- Tonja provided an update on the close out financials for FY20. See documents provided with the agenda. MWA financial consultant to prepare FY20 closeout documents for September MWA Board meeting.
- Tonja recommended and the committee agreed to undergo a financial review given MWA's budget size. Tonja to talk to auditors about preparing a financial review and 990.

FY21 Budget update

- Very early in the fiscal year, but MWA budget is tracking as expected.
- FY21 dues letters sent out and we expect to start receiving dues later this month. DCS contract approved just waiting on PVs.