



GRWDB Finance Committee
Meeting Jan 13, 25 1:00PM – 2:00PM
Meeting Held Virtually

Member:	Present:
Karen Michalski-Karney	X
Richard Mansell	X
Dr. John Rainone	X

Board Staff	Present
Morgan Romeo	
Bobby Welch	X

Welcome

Karen Michalski-Karney called the meeting to order at 1:01pm.

Public Comment

No guests were present for public comment.

Consent Agenda

Motion for approval of September 18th 2024, finance committee meeting minutes. Mr. Mansell made a motion to approve, Dr. Rainone seconded and all approved.

Old Business N/A

New Business

Finance Report - Mr. Welch presented the finance report for the first 6 months of 2024-2025 fiscal year. Dr. Rainone inquired as to the why the ARC Inspire grant was delinquent. Mr. Welch answered by saying the Appalachian Regional Commission has had staff turnover and caused some backlogged work. Mr. Welch informed the Committee that TAP and Goodwill payables are held until funds from DSS are transfered due to cash flow. Dr. Rainone made a motion to recommend board approval of the financial report. Mr. Mansell seconded the motion and all approve.

Atlantic Union Money Market Account - Mr. Welch informed the committee that the money market account with AUB needs to be closed since the Star City Works funds have been returned. Based on the Code of Federal Regulations 200.305(A)(12) we are allowed to keep up to \$500 in interest. The current balance is \$281.73. The remaining interest will be absorbed into the discretionary fund.

Other Business

No other business was presented.

Adjournment

Karen Michalski-Karney adjourned the meeting at 1:14pm.