

**CWED BOARD OF DIRECTORS MEETING**

Oct 20, 2022, 1:30 pm

Zoom Meeting

**MINUTES**

**Present:**

Adams County: Daric Smith	Village of Athens:	Forest County:	Juneau County: Tamaya Jo Loewe
Langlade County: Angie Close	Lincoln County:	Marathon County: Kimm Weber	City of Marshfield: Steve Barg
City of Merrill: Adam Rekau	City of Mosinee:	Oneida County: Jeff Verdoorn	Village of Plover:
Portage County:	Town of Rib Mountain: Gaylene Rhoden	City of Schofield: Mike Steele	City of Stevens Point:
Vilas County: Bob Egan	Village of Weston:	City of Wisconsin Rapids:	Wood County:
Executive Director: Kristen Fish-Peterson		Thomas Fish	Others present:

**Call to Order:**

1. President Rekau called the meeting to order at 1:39 P.M and conducted Roll Call.
2. **Motion to accept the minutes of the August 17, 2021, Board of Director meeting minutes:**  
Motion by: Director Close  
Second by: Director Egan  
Motion carried unanimously on a voice vote.
3. **Motion to approve new Board member Tamaya Jo Loewe, Juneau County:**  
Motion by: Director Close  
Second by: Director Egan  
Motion carried unanimously on a voice vote.

**Report of Committees:**

4. President's Report: No report.
5. Finance Committee:
  - a. Financial reports for August, and September were presented for review and approval.  
**Motion to accept the financial reports as presented.**

Motion by: Director Egan  
Second by: Director Rhoden  
Motion carried unanimously on a voice vote.

- b. The 2022/2023 Budget was presented by Executive Director Fish-Peterson. She noted the revenue from interest income was calculated by the loan management software based on existing loans, insurance costs were on par for last year, and we would need a high-level audit of our financials. She also noted that there would be no meeting room expense since if we desired an in-person meeting, we would ask a member to host at their offices. **There was a motion to approve the budget as presented.**

Motion by: Director Barg  
Second by: Director Close  
Motion carried unanimously on a voice vote.

- c. The finance committee is interested in sending out an RFP for accounting services to complete the audit and the fund's 990 tax report. Executive Director Fish-Peterson requested board members send names of accounting firms from their communities so we could send them an RFP. **There was a motion to solicit accounting firms to which an RFP would be sent.**

Motion by: Director Egan  
Second by: Director Loewe  
Motion carried unanimously on a voice vote.

6. **Loan Committee:** Loan Committee member Rekau presented the loan committee's activities.
  - a. The Loan Committee recently approved a loan to Plant Garden Center for \$121,000.

7. **Monthly Fund Status & Activity Report:**

Administrator Fish-Peterson reviewed the Monthly Fund Status and activity report with the Board.

8. **Administrator's Update:**

Several applications have been sent out but none have been received back at this time.

Marketing efforts included a presentation to a group of staff members from Abby Bank. There is also a request to present to Incredible Bank. A call has been made to the new Executive Director of Centergy for CWED purposes.

The interesting data point of the month was based on loan count over time. There was a request from board members to dig a layer deeper into this data point and information surrounding it for the next meeting.

**There was a motion by Director Rhoden, seconded by Director Close to adjourn the meeting.** The next meeting will occur on Wednesday, November 16, 2022.