



AGENDA
April 11, 2017 – 5:30 PM
SPECIAL MEETING
Cedar County Courthouse Meeting Room

- 1. Call to Order – 5:30 PM**
- 2. Roll Call**
- 3. Agenda**
 - a. Approve Agenda
- 4. New Business:**
 - a. CCEDCO Office/Program Review
 - b. Debt Repayment Schedule
- 5. Next Regular meeting: May 9th**

Adjourn

Cedar County Economic Development Corporation

Roderick Ness

Annual Salary:	\$	52,191
Annual Benefits at 34.5%		<u>18,006</u>
	\$	<u><u>70,197</u></u>

CCEDCO Share @ 80%	\$	41,753
CCEDCO Share @ 80%		<u>14,405</u>
	\$	<u><u>56,158</u></u>

Current balance due from CCEDCO as of 3/31/2017

\$ 14,039 3rd qtr FY

Salary and Benefits to be paid from 4/1-6/30 2017
per employment contract:

\$ 14,039 4th qtr FY

VACATION PAYOUT AT TERMINATION

Vacation Accrued assuming no additional vacation taken:

To June 30 - all hours	394	hours
	315	80%
Hourly rate: \$25.09	\$ 7,908	80%
Benefits at 34.5%	<u>2,728</u>	80%
TOTAL vacation payout costs	<u><u>\$ 10,637</u></u>	

CCEDCO

2016-2017 Expenses Vs. Budget - 3rd Quarterly Summary

EXPENSES	First Quarter (July - Sept)	Second Quarter (Oct - Dec)	Third Quarter (Jan - Mar)	Fourth Quarter (Apr- June)	YTD	BUDGET	REMAINING	% REMAI NING
Wages/Benefits/Taxes								
EXECUTIVE DIRECTOR								
Salary	\$ 10,099.98	\$ 10,438.31	\$ -	\$ -	\$ 20,538.29	\$ 42,436.00	\$ 21,897.71	52%
Benefits	\$ 3,175.02	\$ 3,601.22	\$ -	\$ -	\$ 6,776.24	\$ 16,040.00	\$ 9,263.76	58%
Traveling & Operating	\$ 200.88	\$ 255.00	\$ -	\$ -	\$ 455.88	\$ 3,500.00	\$ 3,044.12	87%
Moving Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
OFFICE MANAGER								
Salary	\$ 6,100.50	\$ 5,229.00	\$ 6,300.00	\$ -	\$ 17,629.50	\$ 24,000.00	\$ 6,370.50	27%
Travel & Operating	\$ 83.04	\$ -	\$ 91.48	\$ -	\$ 174.52	\$ 500.00	\$ 325.48	65%
Benefits, W/H - CCEDCO	\$ 1,065.54	\$ 867.06	\$ 1,064.54	\$ -	\$ 2,997.14	\$ 3,950.00	\$ 952.86	24%
Health Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,600.00	\$ 3,600.00	100%
Subtotal	\$ 20,724.96	\$ 20,390.59	\$ 7,456.02	\$ -	\$ 48,571.57	\$ 94,026.00	\$ 45,454.43	48%
Office Expense								
Office Supplies/ Hardware/Software	\$ 145.71	\$ 448.59	\$ 177.84	\$ -	\$ 772.14	\$ 1,500.00	\$ 727.86	49%
Accounting Latta Harris & Annual Audit	\$ 156.00	\$ 144.00	\$ 387.50	\$ -	\$ 687.50	\$ 3,500.00	\$ 2,812.50	80%
Web Hosting	\$ 50.85	\$ 50.85	\$ 50.85	\$ -	\$ 152.55	\$ 250.00	\$ 97.45	39%
Postage	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100.00	\$ 100.00	100%
Equipment Upgrades	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Insurance BOP/Liability/D&O	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,500.00	\$ 2,500.00	100%
Phone/DSL	\$ 585.97	\$ 585.57	\$ 651.19	\$ -	\$ 1,822.73	\$ 2,400.00	\$ 577.27	24%
Newspaper Subscriptions/Ads	\$ 204.57	\$ 58.13	\$ 11.48	\$ -	\$ 274.18	\$ 500.00	\$ 225.82	45%
Subtotal	\$ 1,143.10	\$ 1,287.14	\$ 1,278.86	\$ -	\$ 3,709.10	\$ 10,750.00	\$ 7,040.90	65%
Marketing/Promotion								
Conference/Education/ Memberships	\$ 207.83	\$ -	\$ 20.00	\$ -	\$ 227.83	\$ 1,000.00	\$ 772.17	77%
Cedar County Campaign(s)	\$ 824.29	\$ -	\$ -	\$ -	\$ 824.29	\$ 3,250.00	\$ 2,425.71	75%
Kirkwood/Workplace Learning Connection	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 925.00	\$ 925.00	100%
Subtotal	\$ 1,032.12	\$ -	\$ -	\$ -	\$ 1,032.12	\$ 5,175.00	\$ 4,122.88	80%
TOTAL - All Expenses	\$ 22,900.18	\$ 21,677.73	\$ 8,734.88	\$ -	\$ 53,312.79	\$ 109,951.00	\$ 56,638.21	52%

COUNTY MARKETING FUND:								
EXPENSES	JULY-SEPT	OCT-DEC	JAN-MAR	APR-JUNE	YTD	BUDGET	REMAINING	% REMAI NING
Web Developments/Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 700.00	\$ 700.00	100%
Regional Marketing Grant Match - Creative Corridor	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,000.00	\$ 2,000.00	100%
Marketing Materials	\$ 461.27	\$ -	\$ -	\$ -	\$ 461.27	\$ 700.00	\$ 238.73	34%
Promotion items	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%
TOTAL	\$ 461.27	\$ -	\$ -	\$ -	\$ 461.27	\$ 3,400.00	\$ 2,938.73	86%

CCEDCO

Schroeder Restitution

Starting Amount \$ 67,888.87

<u>Date</u>	<u>Amount Received</u>	<u>Total to date</u>	<u>Remaining</u>
2007	\$ 494.44	\$ 494.44	\$ 67,394.43
2008	\$ 635.60	\$ 1,130.04	\$ 66,758.83
2009	\$ 675.00	\$ 1,805.04	\$ 66,083.83
2010	\$ 650.06	\$ 2,455.10	\$ 65,433.77
2011	\$ 630.00	\$ 3,085.10	\$ 64,803.77
2012	\$ 650.00	\$ 3,735.10	\$ 64,153.77
2013	\$ 650.00	\$ 4,385.10	\$ 63,503.77
2014	\$ 655.00	\$ 5,040.10	\$ 62,848.77
2015	\$ 685.00	\$ 5,725.10	\$ 62,163.77
2016	\$ 540.00	\$ 6,265.10	\$ 61,623.77
01/06/17	\$ 100.00	\$ 6,365.10	\$ 61,523.77
02/03/17	\$ 60.00	\$ 6,425.10	\$ 61,463.77
03/03/17	\$ 55.00	\$ 6,480.10	\$ 61,408.77

Original Total \$ 67,888.87
Paid to Date \$ 6,480.10
Remaining \$ 61,408.77

Cedar County Economic Development Commission

March 2017

	<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Memo</u>	<u>Amount</u>	<u>Balance</u>
Checking 03/01/17						2,803.41
	02/15/17	1851	Tipton Conservative	Legal Minutes	-11.48	2,791.93
	02/24/17	1852	Latta Harris LLP	Payroll reporting/audit	-175.00	2,616.93
	03/03/17		Funds Transfer	From Interest Bearing	3,000.00	5,616.93
	03/03/17	1854	F&B Communications	Web Hosting	-16.95	5,599.98
	03/03/17	1855	Lisa M Decker	Mileage/EITA Meeting in CR	-42.48	5,557.50
	03/13/17	1856	Windstream	Phone & DSL	-228.00	5,329.50
	03/13/17	1857	Visa	Office supplies, website	-249.96	5,079.54
	03/15/17	Auto w/d	IPERS	Decker/February	-267.84	4,811.70
	03/15/17	Auto w/d	FICA	Decker/February	-389.40	4,422.30
	03/15/17	1858	Lisa M Decker	Salary 02/27 - 03/10	-689.60	3,732.70
	03/16/17	Auto w/d	IPERS	Late payment fee	-20.00	3,712.70
	03/29/17	1859	Latta Harris LLP	VOID: Payroll reporting	0.00	3,712.70
<i>outstanding check</i>	03/29/17	1860	Latta Harris LLP	Payroll reporting	-100.00	3,712.70
	03/29/17	1861	Lisa M Decker	Salary 03/13 - 03/24	-689.60	3,023.10
Checking 03/31/17						3,023.10
Interest Bearing 03/01/17						223,148.64
	03/03/17		Funds Transfer	To Checking	-3,000.00	220,148.64
	03/03/17		Deposit	Schroeder Restitution	55.00	220,203.64
	03/16/17		Deposit/LattaHarris	Reimb. IPERS late fee	20.00	220,223.64
	03/31/17		Deposit/LTSB	Interest	93.60	220,317.24
Interest Bearing 03/31/17						220,317.24
Marketing 03/01/17	03/01/17		No activity			9,018.69
Marketing 03/31/17						9,018.69

TOTAL ASSETS 03/31/17

\$232,359.03