

**Minutes of the**  
**BI-STATE REGIONAL COMMISSION**  
**FINANCE & PERSONNEL COMMITTEE**

Wednesday, April 21, 2021 – 8:30 a.m.  
Bi-State Regional Commission  
Zoom Meeting

MEMBERS PRESENT: Chair – O’Boyle, Beck, Freeman, Mendenhall, Thompson, Thoms, Sherwin, Stoermer, Waldron

MEMBERS ABSENT:

OTHERS PRESENT: Mia Frommelt, Bohnsack & Frommelt, LLP.

STAFF PRESENT: Bulat, Connors

1. Approval of the Minutes of the December 11, 2019 Meeting. Ms. Mendenhall moved approval of the minutes of the December 11, 2019 Finance and Personnel Committee meeting as written and mailed. Mr. Stoermer seconded the motion, and it passed unanimously.
2. Review and Consideration of Recommendation to Full Commission Regarding the Financial and Compliance Report for the Year Ending 6/30/2019 for the Bi-State Regional Commission. Chair O’Boyle introduced Mia Frommelt of Bohnsack & Frommelt, LLP. Ms. Frommelt reviewed the deliverables that included the Financial Statement, Board communication Letter, and the Control Deficiency Letter. Ms. Frommelt noted that there were some suggestions made due to the new financial software system for going forward related to reports and entries. She also stated three audits were performed: financial statement audit, Government Auditing Standards for internal controls audit, and the Federal Uniform Guidance audit. All audits were unmodified opinions with Bi-State complying with all laws, regulations, contracts, and grants with no questioned costs or reportable conditions. The Transportation Programs were tested this year. Ms. Frommelt reviewed the Financial and Compliance Report stating there were no significant deficiencies or material weaknesses to report.  
  
Ms. Frommelt noted revenue was up overall due to Federal Highway and Construction grants and the Federal Transit Bus grant. However, general support was down slightly due to a drop in MUNICES revenues because of the pandemic. Expenditures were also up due to consultant costs for the IL-92 study and the Mississippi River Rail Bridges study. Loans that continue to be monitored for write-off included Harrington Signal, Hilltop Hardware, and Barley & Rye. Ms. Frommelt noted, however, that payments had been made of two of the three in FY21.  
  
Mr. Stoermer moved recommendation to the full Commission to accept the FY20 Financial and Compliance Report as presented. Mr. Thoms seconded the motion, and it passed unanimously.
3. Other Business. Ms. Bulat made the Finance and Personnel members aware that due to increasing costs of banking with Wells Fargo, staff is gathering information from local banks to make a decision on whether to move our funds.
4. Adjournment. The meeting adjourned at 8:58 a.m.