



EARLY LEARNING COALITION OF SOUTHWEST FLORIDA

FINANCE COMMITTEE MINUTES

Wednesday, November 2, 2016

8:30- 9:45 a.m.

Purpose: This committee is charged with the oversight of budget development, accurate tracking of expenditures, monitoring and accountability for funds, and to ensure adequate financial controls in coordination with appropriate staff and directors.

Committee Members Present:

Peter Seif, Finance Committee Chair and Board Treasurer, *President, Synergy Networks*

Brad Cherkin, *Vice President-Wealth Management Advisor, BB&T Wealth Management*

Victor Mraz, *Financial Representative, Northwestern Mutual*

Committee Members Absent:

Katie Haas, *Senior Director of Florida Business Operations, Boston Red Sox*

Nate Halligan, *Business Banker/Portfolio Manager, Busey Bank*

Amy McLean, *Exceptional Student Education Administrator, Lee County School District*

Douglas Szabo, *Attorney, Henderson, Franklin, Starnes & Holt, P.A.*

Other Attendee:

Ed Moss, *Partner, Moss, Krusick & Associates, LLC*

Staff Present:

Susan Block, *CEO*

Nga Cotter, *CFO/Associate Director of Business Service*

Ginger McHale, *Ex. Admin. Asst. to CEO*

(*) *Materials included in Finance Committee Packet.*

Agenda Items	Discussion	Action/Assignments
1. Welcome & Introductions	<ul style="list-style-type: none"> The meeting was called to order at 8:30 a.m. by Mr. Seif. A quorum was not established. 	
2. New Committee Member – Katie Haas	<ul style="list-style-type: none"> Ms. Haas, a current ELC board member, will join the Finance Committee. 	
3. Vote on Finance Committee Minutes of September 14,	<ul style="list-style-type: none"> No quorum. The September 14, 2016 minutes are moved to the January 11, 2017 meeting. 	

2016*		
4. Review Revised Notice of Grant Awards and Revised Budget FY17*	<ul style="list-style-type: none"> • Ms. Cotter presented the revised Office of Early Learning (OEL) School Readiness (SR) grant award. The additional \$679,700 is a onetime only funding from the federal award. The required revised FY17 budget was submitted to OEL: 81% to direct services and the balance to quality and SR administration. • There was a discussion about distributing more funds to the STARS program. A proposal will be presented at the next Finance Committee meeting. 	
5. Review Utilization Reports and Statements of Revenues and Expenditures*	<ul style="list-style-type: none"> • Ms. Cotter discussed the financial reports ending September 2016. Ms. Cotter addressed the summary reports for School Readiness (SR) and Voluntary Pre-Kindergarten (VPK) identifying the current year expenditures and number of children being served. • The number of Voluntary Pre-Kindergarten (VPK) children has increased over last year. The Hendry and Collier counties' public schools have increased their VPK classrooms. 	
6. Discuss Utilization Management (Forecast)	<ul style="list-style-type: none"> • Ms. Block discussed the enrollment activity report. September ended with 3,896 SR children and 7,041 VPK children being served. The coalition is presently enrolling SR children. 	
7. Discuss Audit*	<ul style="list-style-type: none"> • Mr. Moss with Moss, Krusick & Associates discussed a finding they received from the Public Company Accounting Overnight Board (PCAOB). The OEL has reviewed the situation and has no concerns. The Committee members in attendance were satisfied by the explanation of the finding. 	
8. Review Supplemental	<ul style="list-style-type: none"> • Ms. Block submitted the supplemental sliding fee 	.

Sliding Fee Scale 2016*	scale required to satisfy the recently changed federal law.	
9. Other	<ul style="list-style-type: none"> • Ms. Block presented the list of disposable equipment. • Ms. Cotter explained that all providers are using Sharepoint and uploading documents. 	
Adjournment	<ul style="list-style-type: none"> • The meeting was adjourned at 9:21 a.m. 	
Next Meeting	January 11, 2017	