



EARLY LEARNING COALITION OF SOUTHWEST FLORIDA

FINANCE COMMITTEE MINUTES

Wednesday, November 1, 2017

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:

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

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

Victor Mraz, *Financial Representative, Northwestern Mutual*

Committee Members Absent:

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

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

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

Staff Present:

Susan Block, *CEO*

Gayla Thompson, *Chief Quality Officer*

Kim Usa, *Chief Operating Officer*

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. Szabo. A quorum was not established. 	
2. Vote on Finance Committee Minutes of May 31, 2017*	<ul style="list-style-type: none"> The May 31, 2017 minutes were not approved. 	Tabled for January 10, 2018 meeting.
3. Discuss Utilization Management (Forecast)*	<ul style="list-style-type: none"> Ms. Block reported at the end of the fiscal year 5,035 School Readiness (SR) children enrolled. At present we are only enrolling at risk children. There has been an increase in the wait list. The Coalition is 	

	experiencing an increase in inter-county SR transfers to Lee and Hendry counties.	
4. Review Utilization Reports and Statements of Revenues and Expenditures*	<ul style="list-style-type: none"> Ms. Block discussed the financial reports ending June and September 2017. Ms. Block addressed the summary reports for School Readiness (SR) and Voluntary Pre-Kindergarten (VPK) identifying the current year expenditures, the number of children served, and administrative costs. Ms. Block reported the Office of Early Learning (OEL) has provided de-ob funds to cover the \$62,000. SR shortfall. There was a discussion about the state funding allocation process. 	
5. Approve Revised FY 18 Budget*	<ul style="list-style-type: none"> Ms. Block discussed the FY18 budget adjustments in detail. 	Budget to be reviewed by the Executive Committee.
6. Approve Disposal of Equipment*(handed out at meeting)	<ul style="list-style-type: none"> Ms. Block explained the equipment disposal process. The committee members reviewed the equipment list. 	Equipment disposal to be reviewed by the Executive Committee.
7. Other	<ul style="list-style-type: none"> None. 	
Adjournment	<ul style="list-style-type: none"> The meeting was adjourned at 9:18 a.m. 	
Next Meeting	January 10, 2018	