



EARLY LEARNING COALITION OF SOUTHWEST FLORIDA

FINANCE COMMITTEE MINUTES

Wednesday, May 1, 2019

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.*

Brad Cherkin, *PCG Financial Planning Officer, BB&T Scott & Stringfellow*

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

Committee Members present via the phone:

Jeff Alluri, *Principal/VP Consulting, Element Technologies*

Ryan, Middleton, *CPA, President, Accounting on the Gulf*

Committee Members Absent:

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

Staff present:

Susan Block, *CEO*

Nga Cotter, *CFO*

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 8:32 am by Mr. Szabo. A quorum was established. 	
2. Vote on Finance Committee Minutes of Nov. 14, 2018,	<ul style="list-style-type: none"> The Nov. 14, 2018, Jan. 16, 2019 and March 6, 2019 minutes were approved. 	Motion to approve the Nov. 14, 2018, Jan. 16, 2019 and March 6,

<p>Jan. 16, 2019 and March 6, 2019*</p>		<p>2019 minutes made by Mr. Halligan and seconded by Mr. Cherkin. Motion approved.</p>
<p>3. Discuss Utilization Management (Forecast)*</p>	<ul style="list-style-type: none"> • Mr. Szabo presented the School Readiness (SR) and Voluntary Prekindergarten (VPK) enrollment numbers. There are 5,295 SR children enrolled, the highest number ever. We will continue to enroll those who are in the process and the at-risk children. New applicants will go on the waitlist. • The VPK year is ending resulting in a decrease of children enrolled. • There are 725 children on the waitlist. 	
<p>4. Review Utilization Reports and Statements of Revenues and Expenditures*</p>	<ul style="list-style-type: none"> • Mr. Szabo presented the SR and VPK numbers for March, 2019. • Ms. Cotter discussed the VPK administrative cost is at 4.48%. The numbers and allocation of funds will be analyzed and correction made as indicated. Ms. Block explained the enormous VPK processing required by the Office of Early Learning (OEL) in March to reconcile VPK providers' payments in The Portal from the beginning of the fiscal year to that date. Additional costs incurred the hiring of temps and staff overtime to accomplish this task. 	
<p>5. Approve FY19/20 Budget and Summary of OCAs*</p>	<ul style="list-style-type: none"> • Ms. Cotter presented the FY19/20 draft budget. Ms. Cotter thanked Mr. Halligan and Mr. Middleton for working on the budget workgroup. • The grant award should be received by the beginning of July, at that time the budget will be adjusted to be in compliance with the FY19/20 grant award. 	<p>Motion to move the draft FY19/20 budget to the May Board Meeting made by Mr. Halligan and seconded by Mr. Cherkin. Motion approved.</p> <p>Motion to allow the Coalition to make budget adjustments based on the final Notice of Award made by Mr. Cherkin and seconded by Mr. Halligan. Motion approved.</p>
<p>6. Approve Sliding Fee Scale*</p>	<ul style="list-style-type: none"> • Ms. Block stated OEL requires an annual review of the 	<p>Motion to maintain the present</p>

	sliding fee scale. The recommendation at this time based on available data is not to raise the client copay.	sliding fee scale made by Mr. Cherkin and seconded by Mr. Halligan. Motion approved.
7. Review OEL Fiscal Monitoring Results*	<ul style="list-style-type: none"> Ms. Cotter presented OEL's 2018-19 financial monitoring report. There were no findings. 	
8. Approve Budget Modification*	<ul style="list-style-type: none"> Ms. Block explained the requested budget modification is a reallocation of funds. There is no financial impact to the budget. 	Motion to approve the budget modification made by Mr. Cherkin and seconded by Mr. Halligan. Motion approved.
9. Other	<ul style="list-style-type: none"> None 	
Adjournment	<ul style="list-style-type: none"> The meeting was adjourned at 9:41am. 	
Next Meeting	June 5, 2019	