



EARLY LEARNING COALITION OF SOUTHWEST FLORIDA

FINANCE COMMITTEE MINUTES

Tuesday, May 31, 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:

Peter Seif, Finance Committee Chair and Board Treasurer, *President, Synergy Networks*
Brad Cherkin, *Vice President-Wealth Management Advisor, BB&T Wealth Management*
Nate Halligan, *Business Banker/Portfolio Manager, Busey Bank*
Amy McLean, *Exceptional Student Education Administrator, Lee County School District*
Victor Mraz, *Financial Representative, Northwestern Mutual*
Douglas Szabo, *Attorney, Henderson, Franklin, Starnes & Holt, P.A.*

Committee Members Absent:

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

Staff Present:

Susan Block, *CEO*
Nga Cotter, *CFO/Associate Director of Business Service*
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. Seif. A quorum was established. 	
2. Vote on Finance Committee Minutes of Jan. 10, Mar. 8 and Apr. 25, 2017*	<ul style="list-style-type: none"> The January 10, 2017, March 8, 2017 and April 25, 2017 minutes were approved. 	Motion made by Mr. Szabo and seconded by Mr. Halligan. Motion approved.
3. Review Utilization Reports and Statements of	<ul style="list-style-type: none"> Ms. Cotter discussed the financial reports ending April 2017. Ms. Cotter addressed the summary reports for 	Motion made by Mr. Cherkin and seconded by Mr. Halligan. Motion

Revenues and Expenditures*	School Readiness (SR) and Voluntary Pre-Kindergarten (VPK) identifying the current year expenditures, the number of children served, administrative costs, balance sheet, and statement of cash flows.	approved.
4. Discuss Utilization Management (Forecast)	<ul style="list-style-type: none"> Ms. Block discussed the utilization report and forecasting process. At the end of April we served 4,885 SR children and 7,005 VPK children. There was a discussion about the enrollment process and funding to the end of the fiscal year. 	
5. Approve Contract Renewal: OEL, RCMA and Collier County Health Dept.	<ul style="list-style-type: none"> Ms. Cotter stated we have not received the Office of Early Learning (OEL) grant agreement as of this date. Ms. Cotter presented brief descriptions of the three contracts. 	Motion made by Mr. Mraz and seconded by Mr. Cherkin to move the three contracts to the Board Meeting. Motion approved.
6. Review February 2017 OEL Desk Audit Result*	<ul style="list-style-type: none"> Ms. Cotter stated there were no findings. 	
7. Approve FY 2017-2018 Meeting Schedule*	<ul style="list-style-type: none"> Ms. Block presented the proposed FY2017-2018 meeting schedule for the Finance, Executive, and Board Meetings. 	Motion made by Ms. McLean and second by Mr. Szabo. Motion approved.
8. Other	<ul style="list-style-type: none"> Ms. Block announced Mr. Poppe has resigned as Board Chair. His last Board Meeting will be June 21, 2017. Ms. Block stated there will be a dedication in our lobby before the June 21st Board Meeting to recognize a reading nook in Mr. Poppe's honor. Mr. Block said Mr. Rodney MacKinnon, Executive Director of OEL will be attending the June 21st Board Meeting. Ms. Block stated Peter Seif has agreed to accept the interim Board Chair position and Doug Szabo agreed to accept the Board Treasurer position. 	These positions will to be voted on at the Board.
Adjournment	<ul style="list-style-type: none"> The meeting was adjourned at 9:18 a.m. 	
Next Meeting	TBD	