



EARLY LEARNING COALITION OF SOUTHWEST FLORIDA

FINANCE COMMITTEE MINUTES

Wednesday, June 6, 2018

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.*

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

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*

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

Roger Mercado, *Director, Lee County Human and Veteran Services*

Staff Present:

Susan Block, *CEO, attended via the phone*

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 8:30 a.m. by Mr. Szabo. A quorum was not established. 	
2. Vote on Finance Committee Minutes of May 2, 2018*	<ul style="list-style-type: none"> The May 2, 2018 minutes were not approved. 	
3. Discuss Utilization	<ul style="list-style-type: none"> Mr. Szabo reported the number of School Readiness 	

Management (Forecast)*	(SR) children enrolled has increased to 4,664 at the end of April, 2018. The waitlist has decreased.	
4. Review Utilization Reports and Statements of Revenues and Expenditures*	<ul style="list-style-type: none"> • Ms. Cotter presented the financial reports ending April 2018. Ms. Cotter 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. Cotter discussed the utilization of funds for May and June SR enrollments. If there are excess funds they will be used for quality purchases. • There was a discussion about the new assessment process in HB-1091 effective July 1, 2018 and its impact on our providers and the Coalition. • The committee members discussed the 81% for SR enrollment previously mandated by the Board. Doing a cost benefit analysis was discussed. 	
5. Approve Contract Renewal: OEL, RCMA and Collier County Health Dept.	<ul style="list-style-type: none"> • Ms. Cotter presented the renewal contracts. 	
6. Other	<ul style="list-style-type: none"> • There was a discussion about the makeup of the committee and adding two more business members. 	
Adjournment	<ul style="list-style-type: none"> • The meeting was adjourned at 9:45 a.m. 	
Next Meeting	September 20, 2018	