



EARLY LEARNING COALITION OF SOUTHWEST FLORIDA

FINANCE COMMITTEE MINUTES

Wednesday, May 11, 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**
- 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:

- Brad Cherkin, Vice President-Wealth Management Advisor, BB&T Wealth Management**
- Curt Neary, Group Controller, Enterprise Holdings**

Staff Present:

- Susan Block, CEO**
- Nga Cotter, CFO/Associate Director of Business Service**
- Gayla Thompson, Chief Quality Officer**
- Tom Bamrick, 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 February 10, 2016*	<ul style="list-style-type: none"> • The February 10, 2016 minutes were approved. 	Motion made by Ms. McLean and seconded by Mr. Mraz. Motion approved.

3. Review Utilization Reports and Statements of Revenues and Expenditures*	<ul style="list-style-type: none"> Ms. Cotter discussed the financial reports ending March, 2016. Ms. Cotter addressed the summary reports for School Readiness (SR) and Voluntary Pre-Kindergarten (VPK) identifying administrative costs and number of children being served. 	
4. Discuss Utilization Management (Forecast)*	<ul style="list-style-type: none"> Ms. Block presented the Wait List and graphs providing trend lines over the past four years. Entry on the Wait List is done through the state portal with the required documents. 	
5. Approval of FY17 Budget*	<ul style="list-style-type: none"> Ms. Cotter presented the FY17 Budget and discussed the Other Cost Accumulator Codes (OCA) in detail. We are budgeting 81% for SR slots, this is above the state minimum of 78%. Ms. Cotter thanked Mr. Mraz and Mr. Halligan for participating on the Budget Work Group. 	<p>Motion made by Mr. Mraz and seconded by Mr. Halligan to move the FY17 Budget to the Executive Committee meeting. Motion approved.</p>
6. Review Sliding Fee Scale*	<ul style="list-style-type: none"> Ms. Block explained the state requires an annual review of the Sliding Fee Scale. The recommendation at this time based on available data is not to raise the client co-pay effective July 1, 2016. 	<p>Motion made by Mr. Halligan and seconded by Mr. Szabo to move the Sliding Fee Scale to the Executive Committee meeting. Motion approved.</p>
7. Clarification of Gold Seal Questions*	<ul style="list-style-type: none"> Ms. Block discussed the Gold Seal rates. A Gold Seal provider serves fewer children, therefore earning less revenue. There was a discussion about the age ranges, ratios, and percentage of rate increases. 	
8. Update on CCEP (De-Ob and Renewal)	<ul style="list-style-type: none"> Ms. Block stated we have notified the state that we are de-obligating \$31,000.00 of Child Care Executive Partnership (CCEP) funds. CCEP funds 	

	<p>cannot be moved to other OCAs.</p> <ul style="list-style-type: none"> Ms. Cotter discussed the Memorandum of Understanding (MOU) with the Naples Children and Education Foundation (NCEF) beginning July 1, 2016. The MOU is awaiting match approval from the CCEP Board in June. If approved, the \$400,000 will provide additional SR slots for Collier County children. 	
9. Review OEL Fiscal Monitoring Report*	<ul style="list-style-type: none"> Ms. Block stated there were two findings: one finding was reduced to an observation and the second finding was a tuition reimbursement issue. The second finding's response has been prepared. 	
10. Approve Budget Modification for FY16*	<ul style="list-style-type: none"> Ms. Block presented the FY16 budget modifications. Overages in non-direct services will be moved to SR slots overutilization and a de-obligation request will be made to the Office of Early Learning (OEL). 	Motion made by Mr. Mraz and seconded by Mr. Halligan to accept the FY16 budget modifications. Motion approved.
11. Approve FY17 Meeting Schedule*	<ul style="list-style-type: none"> Ms. Block presented the FY16/17 proposed meeting schedule. 	
12. Others	<ul style="list-style-type: none"> Ms. Cotter presented the contract renewal between the Coalition and Redlands Christian Migrant Association (RCMA) currently a member of the Coalition Board. OEL requires annual approval. 	Motion made by Mr. Szabo and seconded by Mr. Mraz to move the RCMA contract to the Executive Committee. Motion approved.
Adjournment	<ul style="list-style-type: none"> The meeting was adjourned at 9:55 a.m. 	
Next Meeting	June 8, 2016	