Purpose: This committee is charged with the oversight of budget development, accurate tracking of expenditures, monitoring unrestricted funds, and to ensure adequate financial controls in coordination with appropriate staff and directors.

Committee Members:
Brooke Delmotte, Finance Committee Chair, Provider Liaison/Operations Manager Early Steps, SWFL Health Planning Council
Laura Bright, Golisano Children’s Museum of Naples
Nate M. Halligan, VP, Commercial Lending, Charlotte State Bank & Trust
Douglas Szabo, Henderson, Franklin, Starnes & Holt, P.A.

Committee Members, Absent: Alex Breault, VP Teen Initiatives, Boys and Girls Club of Collier County

ELC Staff:
Susan Block, Chief Executive Officer; Lugeenya Blackstock, Chief Financial Officer; Nina Baits, ELC Temporary Employee

(*) Materials included in Finance Committee Packet.  (**) Materials sent electronically to Committee Members.

<table>
<thead>
<tr>
<th>Agenda Items</th>
<th>Discussion</th>
<th>Action/Assignments</th>
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</thead>
<tbody>
<tr>
<td>1. Welcome and public comments</td>
<td>Quorum established. Meeting started at 8:32 am.</td>
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<tr>
<td>2. Vote on Finance Committee Minutes of April 20, 2022</td>
<td>• The April 20, 2022, Finance Committee minutes were presented.</td>
<td>Motion to approve the minutes by Nate Halligan. Second by Doug Szabo. Motion approved.</td>
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<tr>
<td>3. Discuss SR Utilization Management (Forecast)</td>
<td>• Susan Block reviewed the report. School Readiness enrollment remains around 5100 children. Those on the wait list are due to a lack of available spaces however, there is enough funding to serve all requests where space is available.</td>
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</table>
- VPK enrollment is decreasing as school year programs conclude.
- A new report, displaying the demographic breakdown of SR children served was presented to the committee for their information.

### 4. Review and Approval of Utilization Reports and Statements of Revenues and Expenditures
- Lugeenya Blackstock reviewed the reports noting direct services for childcare is at 82%. Administrative costs are within the required maximum percentages with SR at 3.64% and VPK at 2.14%.
- The ELC’s funding request for additional SR and VPK funding was granted.
- Motion to approve the Utilization Reports and Statements of Revenues and Expenditures by Doug Szabo. Second by Laura Bright. Motion approved.

### 5. Approval of FY21 DEL Fiscal Monitoring 11/1/20-10/31/2021
- The FY 2021 Fiscal Monitoring Report included one finding related to a printer contract from 2009 that hadn’t been properly updated.
- Motion to approve the Monitoring Report by Nate Halligan. Second by Laura Bright. Motion approved.

### 6. Approval of FY 22 Budget
- The amended budget reflected the Notice of Award from 5/3/22 which included $750,000 for SR and $265,000 for VPK.
- Motion to approve the amended FY Budget, as presented, by Laura Bright. Second by Doug Szabo. Motion approved.

### 7. Review DEL Expenditure Validations
- Costs disallowed included minor items, ie., Tylenol (for First Aid kits), in the amount of $40.50.
- Susan Block noted that the Single Audit report remains incomplete as items related to how match funding was recorded are being examined.
- Motion to approve DEL Expenditure Validation by Doug Szabo. Second by Nate Halligan. Motion approved.

### 8. Approval of Meetings calendar FY23
- The proposed meeting calendar for FY 23 was presented.
- Motion to approve by Doug Szabo. Second by Nate Halligan. Motion approved.
<table>
<thead>
<tr>
<th>Adjournment</th>
<th>• The meeting adjourned at 8:59 am.</th>
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<tbody>
<tr>
<td>Adjournment</td>
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<tr>
<td><strong>Next Meeting</strong></td>
<td><strong>September 14, 2022</strong></td>
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