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.

<table>
<thead>
<tr>
<th>Agenda Items</th>
<th>Discussion</th>
<th>Action/Assignments</th>
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<tbody>
<tr>
<td>1. Welcome &amp; Introductions</td>
<td>• The meeting was called to order at 8:32 am by Mr. Szabo. A quorum was established.</td>
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<tr>
<td>2. Vote on Finance Committee Minutes of Nov. 14, 2018,</td>
<td>• The Nov. 14, 2018, Jan. 16, 2019 and March 6, 2019 minutes were approved.</td>
<td>Motion to approve the Nov. 14, 2018, Jan. 16, 2019 and March 6, 2019 minutes were approved.</td>
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**Jan. 16, 2019 and March 6, 2019***

2019 minutes made by Mr. Halligan and seconded by Mr. Cherkin. Motion approved.

| 3. Discuss Utilization Management (Forecast)* | - 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. |
| 4. Review Utilization Reports and Statements of Revenues and Expenditures* | - 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. |
| 5. Approve FY19/20 Budget and Summary of OCAs* | - 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. |
| 6. Approve Sliding Fee Scale* | - Ms. Block stated OEL requires an annual review of the |
sliding fee scale. The recommendation at this time based on available data is not to raise the client copay.

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<tr>
<th>7. Review OEL Fiscal Monitoring Results*</th>
<th>Ms. Cotter presented OEL’s 2018-19 financial monitoring report. There were no findings.</th>
<th>sliding fee scale made by Mr. Cherkin and seconded by Mr. Halligan. Notion approved.</th>
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<td>8. Approve Budget Modification*</td>
<td>Ms. Block explained the requested budget modification is a reallocation of funds. There is no financial impact to the budget.</td>
<td>Motion to approve the budget modification made by Mr. Cherkin and seconded by Mr. Halligan. Motion approved.</td>
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<td>9. Other</td>
<td>None</td>
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<td>Adjournment</td>
<td>The meeting was adjourned at 9:41am.</td>
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<td>Next Meeting</td>
<td>June 5, 2019</td>
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