



EARLY LEARNING COALITION OF SOUTHWEST FLORIDA

FINANCE COMMITTEE MINUTES

Wednesday, September 18, 2019

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:

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

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

Committee Members Absent:

Douglas Szabo, *Board Treasurer, Attorney, Henderson, Franklin, Starnes & Holt, P.A.*

Jeff Alluri, *Principal/VP Consulting, Element Technologies*

Brad Cherkin, *PCG Financial Planning Officer, BB&T Scott & Stringfellow*

Ryan, Middleton, *CPA, President, Accounting on the Gulf*

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.*

Agenda Items	Discussion	Action/Assignments
1. Welcome & Introductions	<ul style="list-style-type: none"> • Ms. Block called the meeting to order at 8:32 am. A quorum was not established. 	
2. Vote on Finance Committee Minutes of May 1, 2019*	<ul style="list-style-type: none"> • The May 1, 2019 minutes were not approved. 	Tabled for approval at the next meeting.
3. Vote on Finance Committee Minutes of June 5, 2019*	<ul style="list-style-type: none"> • The June 5, 2019 minutes were not approved 	Tabled for approval at the next meeting.
4. Discuss Utilization	<ul style="list-style-type: none"> • Ms. Usa presented the School Readiness (SR) and 	

Management (Forecast) - Handout	<p>Voluntary Pre-Kindergarten (VPK) forecast. At present we are only enrolling at-risk children. As of August there are 1,398 children on the waitlist.</p> <ul style="list-style-type: none"> Ms. Bock discussed the evolution of The Portal issues and work arounds from July 2018 and continuing forward. The Office of Early Learning (OEL) is taking ownership of the last fiscal year's situation. There are 5,478 SR children enrolled as of July, 2019. Ms. Cotter stated we received an additional \$1.7M for SR from OEL but are still over budget \$600,000. To reduce cost we have suspended contracted slots. There was a discussion about continuing services for school age children. The Coalition is meeting its obligation of 78% for SR. The actual percentage will be determined after the reconciliation. 	
5. Review Utilization Reports and Statements of Revenues and Expenditures*	<ul style="list-style-type: none"> Ms. Cotter presented the financial reports ending June 2019. Ms. Cotter addressed the summary reports for School Readiness (SR) and Voluntary Prekindergarten (VPK) identifying administrative costs. 	
6. Review Submitted FY20 Budget to OEL*	<ul style="list-style-type: none"> Ms. Cotter reviewed the May 2019 Board Meeting FY20 Budget approval allowing the Coalition to make budget adjustments based on the final Notice of Award. Ms. Cotter presented the final FY20 budget. 	
7. Discuss Closeout and Audit – FY19	<ul style="list-style-type: none"> Ms. Cotter spoke with Ed Moss with Moss, Krusick about the future audit. Mr. Moss is willing to come to a future Board Meeting to explain the impact of the present Portal issues on the audit. To be discussed at the Executive Committee Meeting. 	
8. Discuss RFP 401K-Reviewer needed	<ul style="list-style-type: none"> Ms. Block stated the RFP is on our website with a closing date of Oct. 13, 2019. We need two volunteers to review the RFP's and make a recommendation to the Board. 	
9. Review Internal Control	<ul style="list-style-type: none"> Ms. Block presented the Internal Control 	

Questionnaire*Other	Questionnaire which is a reflection of what the Coalition does internally.	
10. Other	<ul style="list-style-type: none"> • Ms. Block explained the May 2019 salary plan was put on hold. The plan will be implemented in the new fiscal year. • Ms. Block stated the Coalition staff received an end of year incentive. • Ms. Block discussed the need for a seventh member for the Finance Committee. 	
Adjournment	<ul style="list-style-type: none"> • The meeting was adjourned at 9:17 am. 	
Next Meeting	November 6, 2019	