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.
Brooke Delmotte, Provider Liaison/Operations Manage, Early Steps, SWFL Health Planning Council
Nate Halligan, Business Banker/Portfolio Manager, Busey Bank

Committee Member via Zoom:
Jeff Alluri, Principal/VP Consulting, Element Technologies, LLC

Members Absent:
Amy McLean, Exceptional Student Education Administrator, Lee County School District
Ryan, Middleton, CPA, President, Accounting on the Gulf

Staff Present:
Susan Block, CEO
Nga Cotter, CFO
Leona Adkins, Chief Quality Officer
Kim Usa, Chief Operating Officer
Ginger McHale, Ex. Admin. Asst. to CEO

(*) Materials included in Finance Committee Packet.

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<th>Agenda Items</th>
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<td>1. Welcome &amp; Introductions</td>
<td>• The meeting was called to order at 8:35 am by Mr. Szabo. A quorum was established.</td>
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- Ms. Block introduced Leona Adkins, the new Chief Quality Officer and committee members introduced themselves.
- Ms. Cotter announced Brad Cherkin has retired from the Finance Committee after 12 years of service to the Coalition.

2. Vote on Finance Committee Minutes of November 6, 2019*
- The November 6, 2019 minutes were approved.  
  Motion to approve the November 6, 2019 minutes made by Ms. Delmotte and seconded by Mr. Halligan. Motion approved.

3. Discuss Utilization Management (Forecast) - Handout
- Mr. Szabo reviewed the utilization report, noting the decreased waitlist of 1,493 children. The number of SR children has decreased to 5,206. We are currently only enrolling at-risk children.

4. Review Utilization Reports and Statements of Revenues and Expenditures*
- Ms. Cotter presented the financial reports ending November 2019. Ms. Cotter reviewed the summary reports for School Readiness (SR) and Voluntary Prekindergarten (VPK).

5. Discuss Single Audit for FY18/19 (Moss, Krusick)
- Ms. Cotter stated the single audit is expected to be completed by Marc. 30, 2020. This is the latest date we have ever received the single audit.
- Ms. Cotter shared the Office of Early Leaning (OEL)'s FY18/19 Supplemental Data Form to be completed at the completion of each provider’s reconciliation. The Portal issues continue with matching provider attendance data with the invoice produced by the Portal. This data needs to match. OEL communicated these issues to the Coalition and the firm providing auditing services for FY18/19, Moss, Krusick.

Shan Goff, OEL Executive Director will be attending the Feb. 5th Board Meeting via the telephone. Susan Block to request Board Members provide questions for Ms. Goff.
- We still await OEL’s direction involving the over payments and/or under payments to providers. OEL is requiring thorough documentation regarding provider overpayments. It is our understanding that overpayments to providers are not a liability on our books once the audit is complete. Further, we understand that the Coalition will not be held responsible for these overpayments however, this has not been verified in writing from OEL.

6. Update on Building Lease
- Ms. Block reported at the November Board Meeting that the ELC was looking at other locations. Since that time, we started negotiations with our landlord to possibly extend our present lease.

7. Other
- Ms. Block stated as part of the Preschool Development Grant Birth-Five, OEL allocated grant funds to ELCs to support child assessment implementation. In July, 2019 the ELC of SWFL applied for and was awarded $114,872.00. The ELC chose to use these funds to support providers’ online learning through My Teaching Strategies. Motion made to accept the grant for providers’ online learning through My Teaching Strategies made by Mr. Halligan and seconded by Ms. Delmotte. Motion approved.

Adjournment
- The meeting was adjourned at 9:21 am.

Next Meeting
- March 4, 2020