



EARLY LEARNING COALITION OF SOUTHWEST FLORIDA

FINANCE COMMITTEE MINUTES

Wednesday, March 8, 2017

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*

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

Committee Members Absent:

Peter Seif, *Finance Committee Chair and Board Treasurer, President, Synergy Networks*

Brad Cherkin, *Vice President-Wealth Management Advisor, BB&T Wealth Management*

Katie Haas, *Senior Director of Florida Business Operations, Boston Red Sox*

Victor Mraz, *Financial Representative, Northwestern Mutual*

Staff Present:

Susan Block, *CEO*

Nga Cotter, *CFO/Associate Director of Business Service*

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"> The meeting was called to order at 8:30 a.m. by Ms. Block. A quorum was not established. 	
2. Vote on Finance Committee Minutes of January 10, 2017*	<ul style="list-style-type: none"> The January 10, 2017 minutes were not approved. 	

3. Review Utilization Reports and Statements of Revenues and Expenditures*	<ul style="list-style-type: none"> Ms. Cotter discussed the financial reports ending January 2017. Ms. Cotter addressed the summary reports for School Readiness (SR) and Voluntary Pre-Kindergarten (VPK) identifying the current year expenditures, the number of children served, and administrative costs. 	
4. Discuss Utilization Management (Forecast)	<ul style="list-style-type: none"> Ms. Block reported in January the number of SR children enrolled was 4,426. There was a discussion about how the SR funds are allocated by the Office of Early Learning (OEL). 	
5. Review Budgeted Modification for FY17*	<ul style="list-style-type: none"> Ms. Block presented the FY17 budget modifications. These modifications will allow the Coalition to move funds into needed areas. 	Approval of the budget modifications for FY17 will be moved to the Executive Committee due to lack of a quorum.
6. Review OEL Fiscal Monitoring*	<ul style="list-style-type: none"> No report at this time. 	
7. Review November 2016 Desk Audit Result*	<ul style="list-style-type: none"> Ms. Cotter reported the November 2016 Desk Audit was a clean audit with no findings. 	
8. Other	<ul style="list-style-type: none"> Ms. Cotter stated the FY17/18 budget review will be presented at the April Finance Committee meeting. 	
Adjournment	<ul style="list-style-type: none"> The meeting was adjourned at 9:05 a.m. 	
Next Meeting	April 25, 2017	