



# EARLY LEARNING COALITION OF SOUTHWEST FLORIDA

## FINANCE COMMITTEE MINUTES

Wednesday, March 7, 2018

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:**

- Douglas Szabo, Board Treasurer**, *Attorney, Henderson, Franklin, Starnes & Holt, P.A.*  
**Brad Cherkin**, *Vice President-Wealth Management Advisor, BB&T Wealth Management*  
**Nate Halligan**, *Business Banker/Portfolio Manager, Busey Bank*  
**Amy McLean**, *Exceptional Student Education Administrator, Lee County School District*  
**Victor Mraz**, *Financial Representative, Northwestern Mutual*

**Committee Members Absent:**

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

**Staff Present:**

- Susan Block**, *CEO, attended via the phone*  
**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. <b>Welcome &amp; Introductions</b>	<ul style="list-style-type: none"> <li>• The meeting was called to order at 8:30 a.m. by Mr. Szabo. A quorum was established.</li> <li>• Ms. Block announced Roger Mercado, new Board Member, will be joining the Finance Committee.</li> </ul>	

<b>2. Vote on Finance Committee Minutes of January 10, 2018*</b>	<ul style="list-style-type: none"> <li>The January 10, 2018 minutes were approved.</li> </ul>	Motion made by Mr. Mraz and seconded by Ms. McLean. Motion approved.
<b>3. Discuss Utilization Management (Forecast)*</b>	<ul style="list-style-type: none"> <li>Ms. Block reported at the end of January 4,332 School Readiness (SR) and 7, 148 Voluntary Prekindergarten (VPK) children were enrolled. Both enrollments are higher than the previous month.</li> </ul>	
<b>4. Review Utilization Reports and Statements of Revenues and Expenditures*</b>	<ul style="list-style-type: none"> <li>Ms. Cotter discussed the financial reports ending January 2018. 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.</li> <li>Ms. Cotter explained how the reports are generated.</li> </ul>	Motion made by Mr. Cherkin and seconded by Ms. McLean. Motion approved.
<b>5. Approve 2016 Form 990*</b>	<ul style="list-style-type: none"> <li>Ms. Cotter presented the 2016 Form 990 Report. There is one change to the list of Board Members.</li> </ul>	Motion made by Mr. Cherkin to accept the 2016 Form 990 with the noted change and seconded by Mr. Mraz. Motion approved.
<b>6. Discuss OEL July-Sept. 2017 Desk Review</b>	<ul style="list-style-type: none"> <li>Ms. Block presented the Office of Early Learning (OEL) desk review, there were no findings. This review is done electronically on a quarterly basis, starting next year it will be done semi-annually.</li> </ul>	
<b>7. Other</b>	<ul style="list-style-type: none"> <li>Ms. Block discussed the large early learning bill that is in the present legislative session. Returning local control to the Coalitions is also in the bill.</li> </ul>	
<b>Adjournment</b>	<ul style="list-style-type: none"> <li>The meeting was adjourned at 9:20 a.m.</li> </ul>	
<b>Next Meeting</b>	May 2, 2018	