



# EARLY LEARNING COALITION OF SOUTHWEST FLORIDA

## FINANCE COMMITTEE MINUTES

Wednesday, May 2, 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*
- Roger Mercado**, *Director, Lee County Human and Veteran Services*

**Staff Present:**

- Susan Block**, *CEO, attended via the phone*
- Lugeenya Blackstock**, *Director of Accounting*
- 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
<b>1. 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> </ul>	
<b>2. Vote on Finance Committee Minutes of March 7, 2018*</b>	<ul style="list-style-type: none"> <li>• The March 7, 2018 minutes were approved.</li> </ul>	Motion made by Mr. Halligan and seconded by Mr. Cherkin. Motion approved.
<b>3. Discuss Utilization Management (Forecast)*</b>	<ul style="list-style-type: none"> <li>• Mr. Szabo reported the wait list and number of School Readiness (SR) children have both increased. At the</li> </ul>	

	<p>end of March 2018, 4,596 School Readiness (SR) were enrolled.</p>	
<p><b>4. Review Utilization Reports and Statements of Revenues and Expenditures*</b></p>	<ul style="list-style-type: none"> <li>Ms. Block discussed the financial reports ending March 2018. Ms. Block 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. Block reported SR enrollment is 83% of the actual YTD expended, trending to exceed above the ELC Board's 81% total budget goal.</li> </ul>	<p>Motion made by Mr. Cherkin and seconded by Mr. Mraz. Motion approved.</p>
<p><b>5. Approve FY18/19 Draft Budget*</b></p>	<ul style="list-style-type: none"> <li>Mr. Szabo presented the FY18/19 draft budget. Ms. Block stated 81% goes to direct services, SR enrollment. The priority is to enroll children in care. The 19% balance goes to quality and other services.</li> <li>There was a discussion about the new state legislation's impact on the Coalition.</li> <li>The committee discussed the FY18/19 Notice of Award being received after the budget approval. Ms. Block made a request to allow the Coalition to make budget adjustments based on the FY18/19 Notice of Award.</li> </ul>	<p>Motion made by Mr. Mraz to accept the FY18/19 Budget and seconded by Mr. Halligan. Motion approved.</p> <p>Motion made by Mr. Cherkin to allow the Coalition to make budget adjustments based on the Notice of Award and seconded by Ms. McLean. Motion approved.</p>
<p><b>6. Approve FY17/18 Budget Modification*</b></p>	<ul style="list-style-type: none"> <li>Ms. Block presented the FY17/18 budget modifications.</li> <li>There was a recommendation to have a 401k benefits presentation for staff.</li> </ul>	<p>Motion made by Mr. Mraz and seconded by Mr. Cherkin. Motion approved.</p>
<p><b>7. Discuss OEL Desk Review October 2017 – December 2017*</b></p>	<ul style="list-style-type: none"> <li>Ms. Block presented the Office of Early Learning (OEL) desk review, there were no findings.</li> </ul>	
<p><b>8. Approve FY18/19 Sliding Fee Scale*</b></p>	<ul style="list-style-type: none"> <li>Ms. Usa presented the FY18/19 Sliding Fee Scale. The recommendation is for the fees to remain the same.</li> </ul>	<p>Motion made by Mr. Cherkin and seconded by Ms. McLean. Motion approved.</p>

<b>9. Other</b>	<ul style="list-style-type: none"><li>All of the Finance Committee members in attendance agreed to service in FY18/19.</li></ul>	
<b>Adjournment</b>	<ul style="list-style-type: none"><li>The meeting was adjourned at 9:15 a.m.</li></ul>	
<b>Next Meeting</b>	June 6, 2018	