



EARLY LEARNING COALITION OF SOUTHWEST FLORIDA

FINANCE COMMITTEE MINUTES

Thursday, Sept. 20, 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:

- Nate Halligan**, *Business Banker/Portfolio Manager, Busey Bank*
Amy McLean, *Exceptional Student Education Administrator, Lee County School District*
Ryan, Middleton, CPA, *President, Accounting on the Gulf*

Committee Members Absent:

- Douglas Szabo**, *Board Treasurer, Attorney, Henderson, Franklin, Starnes & Holt, P.A.*
Brad Cherkin, *Vice President-Wealth Management Advisor, BB&T Wealth Management*

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. Welcome & Introductions	<ul style="list-style-type: none"> • The meeting was called to order at 8:30am by Ms. Block. A quorum was established. • Ms. Block welcomed Ryan Middleton to the Finance Committee membership and asked all present to introduce themselves. • Ms. Block briefly spoke about the impact of the portal and some of the challenges with this new system. 	

<p>2. Vote on Finance Committee Minutes of June 6, 2018*</p>	<ul style="list-style-type: none"> The June 6, 2018 minutes were approved. 	<p>Motion to approve the June 6, 2018 minutes made by Mr. Halligan and seconded by Ms. McLean. Motion approved.</p>
<p>3. Discuss Utilization Management (Forecast)*</p>	<ul style="list-style-type: none"> Ms. Block explained that the number of children paid for July and August are not available at this time due to issues with the new portal. Ms. Block reported the Coalition has received an additional 2.2M from the Office of Early Learning (OEL). Also, additional funds from the Lee County Board of County Commissars' that will go towards School Readiness (SR) slots. The Waitlist has increased and we are continuing to enroll children. 	
<p>4. Review Utilization Reports and Statements of Revenues and Expenditures*</p>	<ul style="list-style-type: none"> Ms. Cotter presented the financial reports ending June 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. The July and August numbers are not available due to issues with the new portal. Ms. Cotter stated the numbers for first quarter will be presented if available at the November Finance Committee meeting. 	<p>Motion to move the Utilization Reports to the Executive Committee made by Ms. McLean and seconded by Mr. Middleton. Motion approved.</p>
<p>5. Approve Revised FY19 Budget*</p>	<ul style="list-style-type: none"> Ms. Cotter discussed the awarded grant amounts, the revised FY 19 budget details and the additional allocated 2.2M SR funds. 	<p>Motion made to accept the revised FY19 Budget by Mr. Halligan and seconded by Mr. Middleton. Motion approved.</p>
<p>6. Review Proposed Provider Rate Increases</p>	<ul style="list-style-type: none"> Ms. Usa stated it has been a number of years since the Coalition has increased providers rates. The state is placing more requirements on providers to participate in the SR program. In 2019, providers will have an opportunity to receive increased payments by increasing quality. This payment differential will bring their rates closer to private provider pay rates. 	<p>Motion made to accept the recommendation for a 3% increase for all care levels in our four counties by Mr. Halligan and seconded by Mr. Middleton. Motion approved.</p>

	<ul style="list-style-type: none"> The Coalition recommends a 3% increase in Collier, Glades, Hendry and Lee Counties for all care levels. 	
7. Discuss ELC Internal Controls and Accounting Policies*	<ul style="list-style-type: none"> Ms. Nga explained each year the OEL Internal Control Questionnaire is completed. Ms. Cotter stated accounting policies were updated last year in compliance with the new legislation. This year's update included current dating of the policies. 	Motion to accept the updated Accounting Policies made by Mr. Halligan and seconded by Ms. McLean. Mr. Middleton abstained. Motion approved.
8. Other	<ul style="list-style-type: none"> None 	
Adjournment	<ul style="list-style-type: none"> The meeting was adjourned at 9:42 a.m. 	
Next Meeting	November 14, 2018	