



APPROVED AT NOVEMBER 02, 2021 FINANCE COMMITTEE MEETING

Early Learning Coalition of Broward County, Inc.

Finance Committee Meeting Minutes

August 31, 2021, at 1:00 pm directly following the Executive Committee Meeting

Virtual Meeting

Members in Attendance	Cindy Arenberg-Seltzer; Laurie Sallarulo; Twan Russell; Renee Podolsky
Members Absent	Zachary Talbot
Staff in Attendance	Renee Jaffe, CEO; Christine Klima, CAO; Hubert Cesar, CIO; Howard Bakalar, CPO; Judith Merritt, COO, Reiner Potts, Financial Analyst; Sandra Paul; Keisha Dunn-Pettis; Allison Metsch, Director of Education & Quality Initiatives; Pablo Calvo; Elsy Silvestre, Contract Administrator; Melody Martinez, Board Liaison; Nancy Hennagan, Executive Assistant; Amy Palma, Interim Communications Manager
Others in Attendance	Jacob Jackson, General Counsel; Monica King; Cara Cerchione; Dawn Liberta, Richard Campillo; Khalil Zeinieh; Michael Asseff

Item	Action/Discussion
Welcome & Call to Order	<p>Committee Chair Cindy Arenberg Seltzer called the Finance Committee Meeting to order at 1:03 PM. Roll was called and a quorum was not established.</p> <p>Because a quorum was not reached, Committee Chair suggested that CAO discuss regular business.</p> <p>A second roll call was taken and a quorum was established when Laurie Sallarulo arrived, all motions were conducted once the quorum was established.</p>
<p>CONSENT AGENDA</p> <p>a. Approve June 01, 2021 Finance Committee meeting minutes</p>	<p>There was a Motion to move the Consent Agenda by Laurie Salarullo. and Seconded by Twan Russell. Unanimously approved. Motion Passes.</p>
<p>REGULAR BUSINESS:</p> <p>a. FIN221RB1 Preliminary FY 21 Financial Results- FYI Only</p>	<p><u>Approve July 2021 Interim Financials</u></p> <p>Committee Chair made emphasis that this is preliminary only and not intended as a final report.</p> <p>Financial Highlights of Fiscal Year 20-21 include:</p> <ul style="list-style-type: none"> • More than \$32 million in new Pandemic Relief Support Paid Directly to Providers and Families • School Readiness slot expenditures were nearly on par with prior year 97%. This was due to the combined effect of pandemic emergency waivers winding down by December 2020 and ongoing waitlist enrollment throughout the year. • Howard Bakalar, CPO spoke about Broward book worms stating that it was very successful with 6K families interested to stay in contact with us. • VPK slots were sharply lower (-31%) than prior year due to low enrollments

<p>b. FIN221RB2 Approve July Interim Financial Statements</p>	<p>during the pandemic.</p> <ul style="list-style-type: none"> Locally fund slots for Vulnerable Population and Special Needs slots were sharply lower than prior year. <p>Christine Klima, CAO presented the following highlights for the July 2021 Interim Financial statements:</p> <ul style="list-style-type: none"> ELC had 12,000 children enrolled within the 8 months of open enrollment which began last November and will continue through fiscal year 2022. School readiness expenditures are slightly above the 8.33% target for the month by .5%. DEL will be making new allocations to the Coalitions from a \$72 million Statewide funding pool sometime after October to help Coalitions continue enroll new children from the waiting list. Last year it was \$60M and we receive \$9.8M out of that. DEL will be allocating \$100M in onetime funds to Coalitions statewide to fully fund an increase to provider rates that went into effect during FY21. In January 2021, DEL implemented a Statewide rate increase that raised the Infant reimbursement rate up to the Federal target and other non-school aged rates up to 75-85% of the target. Last year we received \$2M this year we expecting to get \$4M for the whole year. <p>Laurie Salarullo raised two concerns, one of them is that the waitlist is not all that accurate because how do we make sure that every one of those families knows about the services, and that we get them to enroll or get on the waitlist. The second is what other data can we use that would really give us the full picture of the situation.</p> <p>CEO said that we are in the beginning process of doing a new community assessment and we will also gather data from previous years so that we can make assumptions.</p> <p>There was a Motion to Approve April 2021 Interim Financial Statements, pending approval of an annual audit performed by a qualified independent certified public accountant by Renee Podolsky and Seconded by Laurie Salarullo. Unanimously approved. Motion Passes.</p>
<p>c. FIN221RB3 Approve FY22 Budget Amendment #1</p>	<p><u>Approve FY21 Budget Amendment #1</u></p> <p>CAO went over the financials and budget amendment, noting an \$218, 796 Net decrease to DEL funding allocations for FY22. DEL reduced Broward’s proportionate share allocation from the Statewide Match funding pool by approximately \$109K after Miami-Dade and Palm Beach submitted significantly increased match fund applications for FY22. Broward’s allowable carry-forward balance for FY21 Pre School Development Program for Mental Health training for providers was reduced by \$59K following reconciliation of expenditures in FY21.</p> <p>Staff Request Budget Authority for the following proposed ECE workforce relief expenditures. \$178,312 Increase in DEL CCDF funding to Children’s Forum Annual Sub</p>

<p>d. FIN221RB4 Approve Purchases over \$35,000</p>	<p>Recipient Funding to fully fund and expand the INCENTIVE\$ wage supplement program for individual ECE educators</p> <p>There was a Motion to Approve FY21 Budget Amendment #1 by Twan Russell and Seconded by Laurie Sallarulo. Unanimously approved. Motion Passes.</p> <p><u>Approve Purchases over \$35,000</u></p> <p>CAO discussed fiscal policy requiring the ELC Finance Committee review all purchases costing more than \$35,000 per fiscal year to be approved, the two purchases are the following:</p> <ul style="list-style-type: none"> • \$83,309 Revation LLC Voice Over Internet Phone System Configuration and 9 months FY22 service fee. • \$60,000 Racial Equity Institute, LLC Agreement for FY22 Racial Equity Training for ELC staff and Board members. <p>There was a Motion to Approve FY22 Vendor Purchases over \$35k by Twan Russell and Seconded by Laurie Sallarulo. Unanimously approved. Motion Passes.</p>
<p>NEW BUSINESS</p>	<p>There was no discussion.</p>
<p>MATTERS FROM CHAIR</p>	<p>Cindy Arenberg Seltzer informed committee members that we need more members to attend as the committee is too small.</p>
<p>MATTERS FROM COMMITTEES</p>	<p>There was no discussion.</p>
<p>PUBLIC COMMENT</p>	<p>There was no comment.</p>
<p>NEXT MEETING DATE</p>	<p>November 9, 2021 @ 2:30pm</p>
<p>ADJOURN</p>	<p>Meeting adjourned at 2:15PM</p>

These minutes contain the action items of the Board meeting of the Early Learning Coalition of Broward. They do not include all the Committee's discussions or comments on each matter or issue raised during the meeting. A tape recording of the meeting is held in the Coalition office. Corrections from the Committee will be taken prior to approval at the next meeting.