



Finance Committee

1/28/2009

5:00 PM

6301 NW 5th Way, Suite 3400

Fort Lauderdale

Members in Attendance:

Sidney Calloway, Chair, Harry Duncanson, Dr. Kevin Keating

Members Absent:

Cindy Arenberg Seltzer, Britt Sikes

Staff in Attendance:

Penny Westberry, Executive Director, Andrea Braynon, Chief Financial Officer, Sandra Gonzalez, Accounting/HR Manager, Deborah David, CRRD Director, Leticia Strasser, ECE Program Specialist, Janice Carter ECE Program Specialist, Debbie Bainton, Executive Assistant

Others in Attendance:

Gilbert Rincon, Ilene Gevirtz, Dr. Barbara Weinstein, Khalil Zeinieh, Ainsworth Geddes

Welcome and Call to Order

Sidney Calloway, Chair, called the meeting to order at 5:18 pm.

Approval of Minutes December 1, 2008

Motion made by Harry Duncanson to approve the December 1, 1008 minutes. **Seconded** by Dr. Kevin Keating. **Unanimously approved.**

Action items:

Person responsible:

Deadline:

Keep on file

Executive Assistant

1/30/09

Financial Statements

Andrea Braynon, Chief Financial Officer, gave an overview of the financial statements. The Chair asked if there was anything unusual that should be mentioned for either the October or November statements. Ms. Braynon indicated there was none.

The vacancy for ELC 4 was discussed noting the following

- ✓ County has very tedious process for hiring
- ✓ County had hiring freeze – ELC had to jump through hoops to allow a person to be hired noting that it is a grant funded position.
- ✓ Currently going through County process to hire
- ✓ County still expects to fulfill deliverables

Ms. Braynon also pointed out that the expenses for software is not paid until the end of May or June.

School Board has delays in payables which has been a consistent problem from year to year. It was noted that every year the School Board met their deliverables and unexpended monies went to slots. It was also noted that staff brings to the Board mid-year any under-expended contracts for reallocation of funds.

Motion made by Harry Duncanson to approve the October 31, 2008 and November 30, 2008 pending the annual audit performed by a qualified independent certified public accounting firm. **Seconded** by Dr. Kevin Keating. **Unanimously approved.**

Action items:	Person responsible:	Deadline:
Keep on File	Chief Financial Officer	1/30/09

Utilization Report

Andrea Braynon informed the committee that an updated utilization report has been prepared and confirmed that all members had a copy. Ainsworth Geddes, CFO Family Central, gave an overview of the utilization report. After a brief discussion on predictions, it was noted that it is not easy to forecast the number of children that will leave or enter the system.

Motion made by Harry Duncanson to extend the meeting. **Seconded** by Dr. Kevin Keating. **Unanimously approved.**

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FT 08-09 Budget Modification

Penny Westberry gave a brief introduction of this item pointing out:

- ✓ The budget was written based upon new reduced grant award that the Governor has now vetoed
- ✓ Budget includes AD Henderson Grant and to reduce the School Readiness Cut
- ✓ Will make adjustment back in the near future

Dr. Kevin Keating stated that he had a conflict of interest stating that The AD Henderson grant will be used to provide scholarships which funds may be used to enroll in Early Childhood Education classes at Broward College where he is presently employed. Thus he stated that he would abstain from voting.

Motion made by Harry Duncanson to recommend approval of the overall agency budget as present. **Seconded** by Sidney Calloway. **Unanimously approved.** Dr. Kevin Keating abstained

Action items:	Person responsible:	Deadline:
Proceed with Budget Modifications	CFO	2/3/09

New Business

The Committee discuss the current State Budget cuts pointing out the following:

- ✓ School Readiness cuts vetoed by Governor
- ✓ VPK cuts - per child amount in addition to reduction in administrative costs
- ✓ Providers not happy with cuts particularly since it is being done after they have signed on to the program and then cut in the middle of a program.
- ✓ Allowed number of absences is being decreased
- ✓ Adult/child ratio being increased to allow more children in the classroom

Future Auditor Services

Sidney Calloway indicated that the current auditors have concluded their third year of services. He stated that the RFP was for three years of service. He indicated that the Committee needs to determine what the next steps should be. Mr. Calloway expressed his concerns on hiring a new auditor firm noting that the CFO has been employed for a little under a year. He stated that he believed it would be more stable for the organization overall to have the same auditors to carry through at least one more year. The Committee agreed asking if that is something they are able to approve.

General Counsel was asked to look into the matter and report back to the committee

Action items:	Person responsible:	Deadline:
Research question of extending current auditor firm contract for one more year	General Counsel	3/23/09
Place future auditor service on next Finance Committee Agenda	CFO	3/23/09

Next Meeting Date - March 25, 2009
Public Comment – None
Adjourn
The meeting adjourned at 5:45 pm

These minutes contain the action items of the meeting of the Finance Committee of the Early Learning Coalition. 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.

Submitted by

Debbie Bainton

Reviewed by

Sidney Calloway, Treasurer & Chair of Finance Committee

Andrea A. Braynon, Chief Financial Officer