



Finance Committee

2/28/2007

5:00 PM

6301 NW 5th Way, Suite 3400
Ft. Lauderdale, FL 33441

Members in Attendance:

Robyn Perlman, Chair, Harry Duncanson, Mason Jackson

Members Absent:

Sidney Calloway, Jeffrey Dwyer

Staff in Attendance:

Penny Westberry, Executive Director, Ainsworth Geddes, Director of Finance, Lee Tirpak Director of Program Operations, Janice Carter, ECE Program Specialist, Laticia Boswell, ECE Program Specialist, Deborah David, Director CRRD, Debbie Bainton, Executive Assistant

Others in Attendance:

Burnadette Norris-Weeks, General Counsel, Doreen Moskowitz, Ken Dresner, Ann de las Pozas, Dr. Barbara Weinstein, Claudia Dean

Welcome and Call to Order

Robyn Perlman, Chair, called the meeting to order at 5:15 pm

Approval of January 24, 2007 Minutes

Cindy Arenberg Seltzer corrected the sentence on the first page of the minutes to read passed around pictures of her baby. The Chair corrected the second sentence to read that Cindy's baby was fabulous.

Motion made by Harry Duncanson to approve the minutes of January 24, 2007 as amended. **Seconded** by Cindy Arenberg Seltzer. **Unanimously approved.**

Action items:

Keep on File

Person responsible:

Executive Assistant

Deadline:

3/1/07

Financial Statements

Ainsworth Geddes, Director of Finance, gave an overview of the financial statements. Cindy Arenberg Seltzer questioned the Quality Rating System pointing out that it appears to be lagging behind on the summary as compared to the year to date. Ainsworth Geddes explained that he projected what they are doing and an adjustment is made to reflect that. The adjustment is made so it does not look like the funds were intended to be spent at the end of the year. Mason Jackson indicated that he had no objection to the practice but stated that the financial statement should have a footnote explaining the adjustment.

Mr. Geddes reported that the Coalition has received preliminary notification from OEL regarding their monitoring of the Coalition stating that there were no findings.

Action items:	Person responsible:	Deadline:
Amend Financial Statements	Director of Finance	3/9/07

Utilization Report

Ken Dresner gave a summary of the SR and VPK Utilization Report. Cindy Arenberg Seltzer expressed her concerns regarding the average cost per child from month to month. Mason Jackson questioned the need for a report with a level of detail that may not be needed for a policy board. Robyn Perlman stated the report was developed so that the Board could understand what was going on. Cindy Arenberg Seltzer indicated that it is information needed for policy decisions. She stated that a few years ago the Board was faced with making decisions regarding a \$4 million deficit. She noted that since receiving this information the Coalition has not been in a similar situation since. Penny Westberry stated that this tool has been extremely useful in slot management. She sees this report as a check and balance. Mason Jackson requested a different kind of presentation for data such as a chart with the projections plotted over an extended period of time in order to get trends. Harry Duncanson stated that is a reasonable request pointing out that the current information received only covers two months.

Action Items	Person Responsible	Deadline:
Prepare Chart using data from Utilization Report for an extended period of time to show trends	Director of Finance	

Unfinished Business		
<p><u>VPK Program – Questions from Finance Committee</u></p> <p>A question and answer sheet was distributed to the Committee. Janice Carter, ECE Program Specialist, reviewed the answers with the Committee.</p>		
<p>Motion made by Cindy Arenberg Seltzer to extend the meeting. Seconded by Harry Duncanson. Unanimously approved.</p>		
New Business - none		
Next Meeting Date: March 28, 2007		
Public Comment - none		
Adjourn		
The meeting adjourned at 6:05 pm		

These minutes contain the action items of the meeting of the Finance Committee of the Early Learning Coalition. They do not include all facets of each issue discussed. 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
Ainsworth Geddes, Director of Finance
Robyn Perlman, Chair Finance Committee