



## Finance Committee

3/25/2009

5:00 PM

6301 NW 5th Way, Suite 3400  
Fort Lauderdale

**Members in Attendance:**

Sidney Calloway, Chair, Cindy Arenberg Seltzer, Harry Duncanson, Dr. Kevin Keating

**Members Absent:**

Britt Sikes

**Staff in Attendance:**

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

**Others in Attendance:**

Ainsworth Geddes, Reinier Potts, Khalil Zeinieh, Joyce Karzemienski, Dr. Barbara Weinstein

Welcome and Call to Order

Sidney Calloway, Chair, called the meeting to order at 5:05

Mr. Calloway welcomed Joyce Karzemienski from the School Board who is taking Claudia Dean's position.

Approval of Minutes of January 28, 2009

**Motion** made by Harry Duncanson to approve the minutes of January 28, 2009. **Seconded** by Dr. Kevin Keating. **Unanimously approved.**

**Action items:**

Keep minutes on File

**Person responsible:**

Executive Assistant

**Deadline:**

3/25/09

**Financial Statements**

Andrea Braynon, Chief Financial Officer, gave a summary of the financial statements noting that at this time of the year the Coalition should be expended at 58%.

Some of the items discussed included the following:

- ✓ Recommendations for reallocation of under spent and unallocated funds will be discussed at the Executive Committee meeting
- ✓ ELC4-1 clarification s/w is for software
- ✓ Working with County to see if current staff can work overtime to catch up on their numbers which should help with contract performance

Mr. Calloway asked if there was anything else that the Committee should be aware of relative to material changes or actions. Andrea Braynon responded that there was not.

**Motion** made by Harry Duncanson to approve the December 31, 2008 and January 31, 2009 pending the annual audit performed by a qualified independent certified public accounting firm. **Seconded** by Dr. Kevin Keating. **Unanimously approved.**

<b>Action items:</b>	<b>Person responsible:</b>	<b>Deadline:</b>
Keep Financial Statements on file	Chief Financial Officer	3/30/090

**Utilization Report**

VPK Utilization Report

Ainsworth Geddes, Family Central Chief Financial Officer, gave a summary of the VPK Utilization Report. There was no discussion on the VPK Utilization Report

School Readiness Utilization Report

Mr. Geddes gave a brief summary of the report. Penny Westberry pointed out that Broward is not seeing the drop in income eligible people like Palm Beach and other Counties are experiencing. Khalil Zeinieh indicated that more attrition is expected in the coming months pointing out that Family Central will be doing more desk audits and are stepping up redetermination.

Ms. Westberry shared some solutions as follows:

- ✓ Have informed state that Broward can take extra money
- ✓ CCEP meeting coming up – Broward usually gets addition money
- ✓ Looking to see if Workforce will have any dollars that can be redirected to the Coalition
- ✓ Still have some unallocated dollars
- ✓ Strange situation of potentially having problem with State budget – yet will have stimulus money

- ✓ Have CSC money to dip into if needed

The Committee discussed the following:

- ✓ “Actual net change” column heading to be corrected to read “net change”
- ✓ Currently off by 534
- ✓ Could be a time where Coalition may have to stop enrolling children from protective service and income eligible
- ✓ It would make sense to draw early on CSC dollars faster in fourth quarter and buy some time to work it out
- ✓ Big debate over the stimulus for two years – what happens after that
  - Need to plan accordingly
  - Possibility of establishing a category of children giving care for a limited time
  - Need to advocate that this money does not go away in two years
- ✓ When signing up for unemployment are applicants asked if they have children in care to assist with projections
  - That question is not asked
  - Heard that State looking at systems – tying in food stamps, unemployment and some of the other things that would roll in and have one application process – hoping to use stimulus money to do that

**Motion made by Cindy Arenberg Seltzer to extend the meeting by 10 minutes. Seconded by Harry Duncanson. Unanimously approved.**

Banking Administrative Approval		

Sidney Calloway gave a brief summary of the events leading up to the current proposed action. Andrea Braynon stated that staff is requesting approval to make administrative banking decision in conjunction with the ED and Finance Committee Chair. She noted that staff is focused on reducing fee expenses and protecting assets as necessary.

**Motion made by Harry Duncanson to approve recommending to the Coalition that Coalition fiscal staff to have authority to handle administrative banking decisions with prior approval of the Executive Director, and the Finance Chair, Seconded by Cindy Arenberg Seltzer**

The Committee had the following concerns/questions

- Seems too broad
  - By opening and closing accounts
  - Too much opportunity for things to get lost
  - Could create problems with audit

- Closing accounts should get Finance Committee approval
- Could be limited to when time does not permit - emergent
  - Request not based on emergent items but items that are more in administrative details which could be handled more efficiently without bringing to Finance Committee
- Issue facing today that the Committee can address
  - Coalition has two accounts and requesting to combine the accounts into one primary Wachovia account
  - Being charged \$900 for month of January - \$800 for February
  - Staff is negotiating fees
  - Second item is to move funding in interest bearing account to \$249,000 and swept nightly
- Come back with a laundry list that does not have to be dealt with today that the Committee can address at the next meeting

**Motion** made by Harry Duncanson to table the original motion. **Seconded** by Cindy Arenberg Seltzer **Unanimously approved.**

**Motion** made by Harry Duncanson to Consolidate the Wachovia Bank accounts and reduce the level to \$249,000. **Seconded** by Dr. Kevin Keating. **Unanimously approved**

<b>Action items:</b>	<b>Person responsible:</b>	<b>Deadline:</b>
Place banking administrative approval on next Finance Committee Agenda	Chief Financial Officer	4/22/09
Proceed with consolidating bank account and reducing amount in interest bearing account to \$249,000	Chief Financial Officer	4/22/09
New Business - none		
Next Meeting Date April 22, 2009		
Public Input - none		
Adjourn		
Motion to adjourn. Meeting adjourned at 5:50 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