



# Finance Committee Meeting

8/27/2008

5:00 PM

6301 NW 5th Way, Suite 3400  
Fort Lauderdale

**Members in Attendance:**

Sidney Calloway, Chair, Harry Duncanson, Cindy Arenberg Seltzer, Britt Sikes, via phone

**Members Absent:**

Dr. Kevin Keating

**Staff in Attendance:**

Penny Westberry, Executive Director, Lee Tirpak, Chief Program Officer, Andrea Braynon, Chief Financial Officer, Deborah David, Director of CRRD, Sandra Gonzalez, Accounting/Human Resources Manager, Lisa Feeney, Senior ECE Program Specialist, Leticia Strasser, ECE Program Specialists Debbie Bainton, Executive Assistant

**Others in Attendance:**

Burnadette Norris-Weeks, Dr. Barbara Weinstein, Gilbert Rincon, Ainsworth Geddes, Robyn Perlman

Welcome and Call to Order

Sidney Calloway, Chair, called the meeting to order at 5:14 pm  
Quorum present

Approval of July 23, 2008 minutes

Motion made by Harry Duncanson to approve the July 23, 2008 minutes. Seconded by Cindy Arenberg Seltzer. Unanimously approved.

**Action items:**

Keep Minutes on File

**Person responsible:**

Executive Assistance

**Deadline:**

8/29/08

Financial Statements

Financial Statements

Andrea Braynon, Chief Financial Officer, gave a brief summary of the financial statements. Ms Westberry stated that the final figures for June 30<sup>th</sup> which will be brought forward in September. Cindy Arenberg Seltzer noted that slot expenditures were not on the summary page. Ms Braynon stated the summary sheet contains non-slot services and directed the Committee to page 5 of the financials showing detailed information regarding slots. Comparing the financials and the utilization reports, Ainsworth Geddes stated that the utilization report contains slots for all funding received by Family Central and the financial statements reflect the funding distributed by ELC for slots.

**Motion** made by Harry Duncanson to approve the Coalition’s June 2008 Financial Statements pending the annual audit performed by a qualified independent certified public accounting firm. **Seconded** by Cindy Arenberg Seltzer. **Unanimously approved.**

Action items:	Person responsible:	Deadline:
Keep Financials on File	Chief Financial Officer	8/30/08

Utilization Report

Utilization Report – School Readiness

The Committee discussed the following:

- Children are staying in care longer
- Redeterminations - families remain eligible longer
- Children are not being enrolled at the current time
- Concern that current projections could put the Coalition in a deficit
  - Need to watch closely
  - Policy decision needs to be made to disenroll
  - Protective children up to 13 are currently enrolled but not mandatory
  - Increase redeterminations

Harry Duncanson requested that the Utilization Report contain an additional column which would show the forecast and actual column in addition to dollar amounts for projected and actual.

Utilization Report - VPK

Penny Westberry indicated that the State pays for all slots. It was noted that there are more children in the program this year compared to last year.

Action items:	Person responsible:	Deadline:
Add additional columns to Utilization Report as requested	Chief Financial Officer	9/30/08

New Business

Penny Westberry reported on the following:

- Do not have final carry forward from CSC – will be approximately \$400,000 higher than currently approved budget – close to number State may hold back – will recommend to the board to hold back that revenue
- Fund balance which contains old parent fees from school board from previous years
  - Approximately \$600,000 plus interest
  - ELC cushion for past years
  - Current thought different from past guidance – saying now that the money should have spent the money
  - Does that mean it needs to be spent this year or will they take back?
  - ED will be discussing a joint effort regarding these funds
- Fiscal Monitoring
  - Some sticky points regarding WAGES contract
  - First year auditors are doing Early Learning Coalitions
  - Auditors claim did not see enough documentation showing the Coalition received what they paid for - did not ask for the right documentation

Mr. Calloway requested that if the Coalition receives correspondence regarding this issue that ELC responds in writing.

Cindy Arenberg Seltzer reported that CSC voted to renew the ELC contract. She pointed out that there was discussion around the funding being given directly to Family Central rather than pass through ELC. She reminded that the Committee that last year the \$50,000 administrative dollars was question by the CSC board.

Andrea Braynon stated that as part of the Fiscal Policy and Procedures, staff has an obligation to bring forward to the finance committee any write offs. She informed the Committee that there is an outstanding \$53.00 for a COBRA payment which has been charged to miscellaneous.

Conclusions:

Action items:

Person responsible:

Deadline:

Action items:	Person responsible:	Deadline:

Next Meeting Date: October 22, 2008		
Sidney Calloway requested that the September Financial Statements be forwarded to the Finance Committee Members together with the Utilization Report with suggested changes.		
<b>Action items:</b>	<b>Person responsible:</b>	<b>Deadline:</b>
Forward September Financial Statements and Utilization Report to Finance Committee Members	Chief Financial Officer	9/30/08
Public Comment - none		
Adjourn		
The meeting adjourned at 6:54 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, Finance Committee Chair

Andrea Braynon, Chief Financial Officer