



# Finance Committee Meeting

3/23/2011

5:00 PM

6301 NW 5th Way, 4th Floor  
Fort Lauderdale, FL

**Members in attendance:**

Andrew Bray, Chair, Cindy Arenberg Seltzer, Sidney Calloway, Jeffrey Dwyer, Laurie Sallarulo

**Members Absent:**

**Staff in Attendance:**

Penny Westberry, CEO, Lee Tirpak CPO, Andrea Braynon, CFO, Janice Carter, CRRD Director, Gordia Ross, ECE Program Specialist, Debbie Bainton, Executive Assistant

**Others in Attendance:**

Burnadette Norris-Weeks, General Counsel, Dr. Barbara Weinstein, Robyn Perlman, Khalil Zeinieh, Dr. Carol Wasserman, Ainsworth Geddes, Julia Musella, Sharon Cohen, Claudia Dean

## Mission

To provide the resources, advocacy, leadership, coordination and oversight for early care and education from birth to school age and to support access to school-age care to ensure children's success in school

### Welcome and Call to Order

Andrew Bray, Chair, called the meeting to order at 5:30 pm  
Quorum established

### Approval of Minutes of January 12, 2011

**Motion** made by Cindy Arenberg Seltzer to approve the minutes of January 12, 2011. **Seconded** by Laura Sallarulo. **Unanimously approved.**

**Action items:**

Keep minutes on file

**Person responsible:**

Executive Assistant

**Deadline:**

3/24/11

Financial Statements		
<p><b>Motion</b> made by Jeffrey Dwyer to approve the Coalition’s December 2010 and January 2011 Financial Statements pending the annual audit performed by a qualified independent certified public accounting firm. <b>Seconded. Unanimously approved.</b></p>		
<b>Action items:</b>	<b>Person responsible:</b>	<b>Deadline:</b>
Keep Financials on File	CFO	3/24/11
Utilization Report		
<p>Mr. Bray referred the Committee to the Utilization Report behind tab 3. He indicated that looking at it he believes the Coalition is on track and the numbers are good. Responding to a question of why there was a drop in VPK, Ainsworth Geddes explained that some centers run two programs a year. Some programs are three hours a day for a year and some programs are six hours a day for half a year. The drop is reflective of one of the programs that ends at half a year. Ms. Westberry stated that the Coalition is still okay with the admin support percentage.</p> <p>Laurie Sallarulo asked if there is any way that the Committee could receive report or summary of outcomes on a quarterly basis. Ms. Westberry responded that the Coalition has compiled quarterly key indicator reports. She indicated that there is some lag time due to medical leaves that is happening in the program department. She stated that she will work to get that back in line. She also informed the Committee that the IT person will be leaving and it will take some time to settle down and produce the report as was done in the past.</p>		
Unfinished Business		
<p>Mr. Bray stated that he hoped that Mr. Thompkins presentation at the last meeting resolved all of the questions that the Committee had relating to the Sweep Repurchase Banking Account Option. There is information included in the package from Wells Fargo/Wachovia Bank.</p> <p>Mr. Bray indicated that there is a more detailed Statement of Activities from the audited financials that was submitted to answer some questions raised at the last meeting. It was explained that the 15% of funds reflects the cost of doing the programs not administering the program. Ms. Sallarulo asked if she could get a true picture of what the administrative costs are not just from ELC. Ms. Braynon indicated in the monthly financials there is a breakdown of those costs. Ms. Seltzer explained that what is being asked is how much of the funding under Resource and Referral is administrative. Ms. Westberry stated that it can be broken out because she has done it in the past and will get that to the Committee.</p>		
<b>Action items:</b>	<b>Person responsible:</b>	<b>Deadline:</b>
Bring forth a breakdown of administrative costs for programs	CEO/CFO	4/27/11

New Business		
<p>Cindy Arenberg-Seltzer brought up a suggestion of having the Finance Committee meet on a quarterly basis. Mr. Bray appreciated the suggestion, noting that it may help maintain quorums instead of just meeting when the Committee needs to meet. Mr. Calloway indicated that he was not necessarily against meeting on a quarterly basis but shared his concern of perhaps being lulled into a sense of not being completely aware and to some extent will lose some of the dynamics of staff and this Committee. Mr. Dwyer indicated that he does not see a problem of the Committee meeting every sixty days.</p> <p>Mr. Bray indicated the next meeting is scheduled for April 27, 2011 and asked the Committee to give this discussion some further thought and will bring it forth at the next meeting.</p> <p>Penny Westberry indicated that the by-laws committee is looking at having participation at meetings by phone to the Committee attention which may factor into the discussion. Mr. Dwyer agreed and stated that the Executive Committee has a problem getting a quorum because the standing chairs are not showing up for the meeting.</p>		
<b>Action items:</b>	<b>Person responsible:</b>	<b>Deadline:</b>
Place Discussion on Committee meeting frequency on next meeting agenda	CEO	4/27/11
Next Meeting Date: April 27, 2011		
<p>Janice Carter, CRRD Director, announced a fundraiser with Applebees and handed out coupons</p>		
Public Comment		
<p>No comment</p>		
Adjourn		
<p>Meeting adjourn 5:45 pm</p>		

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 and Edited by

Andrew Bray, Treasurer & Chair of Finance Committee

Andrea A. Braynon, Chief Financial Officer