



*Approved at the October 12, 2017 Audit Committee meeting*  
 Early Learning Coalition of Broward County  
 Audit Committee Meeting Minutes  
 August 10, 2017 – 3:30pm  
 6301 NW 5<sup>th</sup> Way, Suite 3400, Fort Lauderdale, FL 33309

Members in Attendance: Nicholas Kaniaris, Chair, by phone; Michael Asseff, by phone; Monica King; Richard Campillo; Twan Russell, by phone

Members Absent: Barrington Russell

Staff in Attendance: Renee Jaffe, CEO; Christine Klima, CAO; Howard Bakalar, Interim COO; Amy Ungor; Doreen Moskowitz; Irene Ramos; Karen Swartzbaugh Ghezzi; Mabel Ramirez

Others in Attendance: Jacob Jackson, General Counsel; Cristy Kozla, Merci Gimenez and Natasha Markman, BRHPC,

Item	Issue/Action	Follow-up
Welcome & Call to Order	Chair Nicholas Kaniaris called the meeting to order at 3:40 pm. A Roll Call was conducted and a quorum was established.	
Approve July 6, 2017 Meeting Minutes	A <b>Motion to Approve</b> the July 6, 2017 meeting minutes was made by Richard Campillo, <b>seconded</b> by Monica King and <b>unanimously approved</b> .	

RTCO Independent Evaluator	The ELC has selected Q&Q Research Consultants as an independent consultant to evaluate qualitative and quantitative data for the RTCO initiative. After a competitive bid process, Q&Q was selected based on their extensive experience in data analysis, prior monitoring and program assessment work for the Florida Department of Education and lower cost. A draft report of findings will be presented to the Audit Committee in October, prior to presentation to the Board in November. The Audit Committee requested an update on any preliminary be provided in September, which was later confirmed with the consultant.	
Financial Monitoring	Results of fiscal monitorings of the six sub-recipient agencies and the ELC's current business model were reviewed in detail. Complex compliance issues present significant financial and operational risks to the Board and under-reporting of administrative costs, resulting in expenditures that significantly exceed the OEL cap of 5% must be addressed during the current fiscal year. Committee members requested a cost/benefit analysis be provided for discussion at the August 23 <sup>rd</sup> Executive/Finance meeting.	
Public Comment	Representatives for BRHPC indicated that bank statements and reconciliation reports of certain bank accounts could not be provided to ELC as requested since inclusions of client names in the accounts detail would present HIPPA violations. They also noted that BRHPC had only budgeted 9% indirect costs when the cap they were given was 11%. In dialog, CAO Christine Klima clarified that OEL considers costs to be administrative based on their functional purpose and not on whether they are indirect or not. Hence, the 9% indirect rate referenced by BRHPC was not a full reflection of actual administrative costs incurred. The requirement for ELC to track and verify the collection and/or deposits of match funds was also discussed.	
Next Meeting Date	TBD	Irene will poll members for an alternative September meeting date/time.
Adjourn	The meeting adjourned at 5:10pm.	

These minutes contain the action items of the meeting of the Audit 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.