



APPROVED AT THE AUGUST 31, 2021 FINANCE COMMITTEE MEETING

Early Learning Coalition of Broward County, Inc.

Finance Committee Meeting Minutes

June 1, 2021 at 3:00 pm directly following the Executive Committee Meeting

Virtual Meeting

Members in Attendance	Cindy Arenberg-Seltzer; Laurie Sallarulo; Twan Russell; Zachary Talbot
Members Absent	Renee Podolsky;
Staff in Attendance	Renee Jaffe, CEO; Christine Klima, CAO; Hubert Cesar, CIO; Howard Bakalar, CPO; Judith Merritt, COO, Reiner Potts, Financial Analyst; Sandra Paul; Keisha Dunn-Pettis; Allison Metsch, Director of Education & Quality Initiatives; Pablo Calvo; Elsy Silvestre, Executive Assistant
Others in Attendance	Jacob Jackson, General Counsel; Monica King; Cara Cerchione; Dawn Liberta, Richard Campillo; Khalil Zeinieh.

Item	Action/Discussion
Welcome & Call to Order	<p>Committee Chair Cindy Arenberg Seltzer called the Finance Committee Meeting to order at 3:05 PM. Roll was called and a quorum was not established.</p> <p>Because a quorum was not reached, Committee Chair suggested that CAO discuss regular business.</p> <p>A second roll call was taken and a quorum was established when Laurie Sallarulo arrived, all motions were conducted once the quorum was established.</p>
<p>CONSENT AGENDA</p> <p>a. Approve March 23, 2020 Finance Committee meeting minutes</p>	<p>There was a Motion to move the Consent Agenda by Zachary Talbot. and Seconded by Laurie Salarullo. Unanimously approved. Motion Passes.</p>
<p>REGULAR BUSINESS:</p> <p>a. FIN215RB1 Approve April 2021 Interim Financial Statements</p>	<p><u>Approve April 2021 Interim Financials</u></p> <p>ELC's total expenditures are on track at 85%. ELC staff anticipate being able to fully maximize all of the School Readiness allocations of funding received by OEL throughout the year.</p> <p>VPK is at a lower level. In recent months VPK has gained some ground and has closed the distance since last fiscal year. Originally we thought we would not spend half of the allocation. ELC staff estimate that approximately 67% of the original \$40M allocation will be used by year end.</p> <p>There was a Motion to Approve April 2021 Interim Financial Statements, pending approval of an annual audit performed by a qualified independent certified public accountant by Zachary Talbot and Seconded by Laurie Salarullo. Unanimously approved.</p>

<p>b. FIN215RB2 Approve FY21 Budget Amendment #5</p>	<p>Motion Passes.</p> <p><u>Approve FY21 Budget Amendment #5</u></p> <p>CAO went over the financials and budget amendment, noting an \$11M increase to OEL CARES and CRSSA stimulus funding allocation for pandemic relief during May and June 2021.</p> <p>During this discussion, a quorum was established and Committee Chair Cindy recommended that we vote on the meeting minutes. However, one of the committee members was having technical difficulties and dropped off of the meeting and once again we did not have a quorum. Committee Chair, then went back to discuss FY21 budget amendment.</p> <p>There was a discussion regarding \$10M additional funds that became available for providers. We have received applications for a total amount of \$5M. Leaving \$5M of additional grants to be distributed. There is also another \$5M from CCDF funds that are not as restrictive to use.</p> <p>We then had a quorum with Laurie Sallarulo’s arrival.</p> <p>Laurie asked about the additional money and if it was going to be used to add additional ELC staff. CAO confirmed that ELC is not hiring additional staff to administer grants.</p> <p>ELC is ready to pay out the grants as soon as we get the money from OEL expected to arrive within the next few days.</p> <p>There was a Motion to Approve FY21 Budget Amendment #5 by Laurie Salarullo and Seconded by Zachary Talbot. Unanimously approved. Motion Passes.</p>
<p>c. FIN215RB3 Approve Preliminary FY22 Budget Framework</p>	<p><u>Approve Preliminary FY22 Budget Framework</u></p> <p>CAO discussed the proposed preliminary FY22 budget. OEL cannot make allocations until the state budget act is signed. It’s too early to estimate the large allocations that are expected from CRSSA and ARPA stimulus funding. ELC must have budget authority from the Board in place before July 1, 2021 in order to renew vendor contracts and keep operating in the meantime.</p> <p>There was a Motion to Approve the Preliminary FY22 Budget Framework with the correct scrivener’s error in the amount of the CSC funding by Zachary Talbot and Seconded by Laurie Sallarulo. Unanimously approved. Motion Passes.</p>
<p>d. FIN215RB4 Approve FY22 Vendor Purchases over \$35K</p>	<p><u>Approve FY22 Vendor Purchases over \$35K</u></p> <p>There was a Motion to Approve FY22 Vendor Purchases over \$35k by Zachary Talbot and Seconded by Laurie Salarullo. Unanimously approved. Motion Passes.</p>

e. FIN215RB5
Approve FY22
Related Party
Purchases

Approve FY22 Related Party Purchases

In accordance with Florida Statutes and the OEL Grant Agreement, all ELC's are required to secure Board prior approval by a 2/3 vote for all related party and contracts and purchases.

There was a **Motion** to Approve FY22 Related Party Purchases by Twan Russell and Seconded by Laurie Salarullo. **Unanimously approved. Motion Passes.**

Committee Chair turned the gavel over to committee member Zachary Talbot as she abstained from voting.

Cindy Arenberg Seltzer has abstained by voting on the related party purchases because the ELC provides \$25,000 toward the cost of printing the Broward County Family Resource Guide. CSC manages the contract for production of this guide.

NEW BUSINESS	There was no discussion.
MATTERS FROM CHAIR	There was no discussion
MATTERS FROM COMMITTEES	There was no discussion.
PUBLIC COMMENT	There was no comment.
NEXT MEETING DATE	August 31, 2021 @ 1:00pm
ADJOURN	Meeting adjourned at 4:29PM

These minutes contain the action items of the Board meeting of the Early Learning Coalition of Broward. 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.