



Approved at April 2, 2020 Finance Committee Meeting
 Early Learning Coalition of Broward County, Inc.
Finance Committee Meeting Minutes
January 30, 2020 – 8:30 am
 1475 W. Cypress Creek Road, Suite 301, Fort Lauderdale, FL 33309

Members in Attendance	Chair, Nicholas Kaniaris, via phone; Laurie Sallarulo; Twan Russell, Renee Podolsky, Cindy Arenberg-Seltzer
Members Absent	
Staff in Attendance	Renee Jaffe, CEO; Christine Klima, CAO, via phone; Hubert Cesar, CIO; Howard Bakalar, CPO; Perry Borman, COO; Keisha Dunn-Pettis, Director of Family Services; Reiner Potts, Financial Analyst; Stephanie Landreville, Controller, Elsy Silvestre, Executive Assistant
Others in Attendance	Jacob Jackson, General Counsel

Item	Action/Discussion
Welcome & Call to Order	Chair Nicholas Kaniaris called the Finance Committee meeting to order at 10:22 am. Roll was called and a quorum was established.
CONSENT AGENDA a. Approve December 6, 2019 Finance Committee meeting minutes	There was a Motion to move the Consent Agenda by Laurie Sallarulo and Seconded by Twan Russell. Unanimously approved. Motion passes.
REGULAR BUSINESS: a. FIN204RB1 – Approve Interim Financial Statements b. FIN204RB2 – Approve Budget Amendment #4	<p>Overall Summary:</p> <p>ELC is on track to continue the current open enrollment pace for School Readiness and to fully utilize all contact dollars by year end. There are some savings in budgeted staff costs based on ramping up (with a goal to be fully staffed by June 30, 2020.) Consulting expenses will ramp up in 3rd and 4th quarter based on CLASS observation.</p> <p>ELC is well positioned to absorb additional SR match funding should it become available at year end. A proposal for a provider rate increase effective July 1, 2020 is also in the works.</p> <p>Scrivener’s errors in the budget document for the rent line item will be adjusted for the Board meeting.</p> <p>Budget Amendment #4 further updates the budget to reflect adjustments at mid-year and an updated expenditure plan through June 30, 2020. ELC is still working to complete the FY19 reconciliation process to fully quantify overpayments to providers and a potential surplus plus from the FY 18-19 fiscal year.</p> <p>There was a Motion to Approve Interim Financial Statements and Approve Budget Amendment #4 by Laurie Sallarulo and Seconded by Twan Russell. Unanimously approved. Motion Passes.</p>
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	April 2, 2020 @ 8:30am
ADJOURN	Laurie Sallarulo motioned to adjourn the meeting. Renee Podolsky. The meeting adjourned at 10:34 AM.

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.