



Early Learning Coalition of Broward County, Inc.
Audit Committee Meeting Agenda
August 31, 2021 – 12:15 PM

Meeting Call-In Number: 1 (872) 240-3212 Access Code: 190-356-629

Members are reminded of conflict of interest provisions. In declaring a conflict, please refrain from voting or discussion and declare the following information: 1) Your name and position on the Board, 2) The nature of the conflict and 3) Who will gain or lose as a result of the conflict. Please also fill out form 8B prior to the meeting.

		PAGE	
I.	Call to Order		Richard Campillo, Audit Chair
II.	Roll Call		Elsy Silvestre, Executive Assistant
III.	Consent Agenda <ul style="list-style-type: none"> Approve Audit Committee meeting minutes March 12, 2021 	2	Richard Campillo, Audit Chair
IV.	Audit Committee Regular Business <ul style="list-style-type: none"> A221AUD1 Accept Keefe McCullough Engagement Letters For FY21 Audit and other Services 	4	Richard Campillo, Audit Chair Christine Klima, CAO
V.	Other New Business Matters from the Committee Matters from the Chair Public Comment Next ELC Audit Committee Meeting: TBD Adjourn		

Please Note: *Agenda subject to revisions and additions at the discretion of the Chair.*



Early Learning Coalition of Broward County, Inc.
Audit Committee Meeting Minutes
March 12, 2021 2:30 PM
 Virtual

Members in Attendance	Chair, Richard Campillo; Michael Asseff, Monica King; Beverley Batson
Members Absent	Twan Russell
Staff in Attendance	Renee Jaffe, CEO; Christine Klima, CAO; Howard Bakalar, CPO; Stephanie Landreville, Controller; Maggie Laino, Quality Assurance Manager; Elsy Silvestre, Executive Assistant
Others in Attendance	Jacob Jackson, General Counsel

Item	Action/Discussion
Welcome & Call to Order	Chair Richard Campillo called the meeting to order at 2:30 PM. Roll was called and a quorum was established.
CONSENT AGENDA	
<ul style="list-style-type: none"> a. Approve February 12, 2021 Audit Committee meeting minutes 	<p>A Motion was made by Michael Asseff to approve the ELC of Broward Audit Committee meeting minutes from February 12, 2021. Seconded by Monica King. Unanimously Approved. Motion Passes.</p>

<p>Audit Committee REGULAR BUSINESS:</p> <p>a. A212AUD1 Approve Finalized Fiscal Year 2020 Annual Audit Report, and IRS Form 990 on Behalf of the Board of Directors</p> <p>b. A212AUD2 Approve Addition of 403B Plan Audit to Auditor Contract Scope of Work</p>	<p>Approve Finalized Fiscal Year 2020 Annual Audit Report, and IRS Form 990 on Behalf of the Board of Directors</p> <p>Keefe McCullough completed its internal review of the final audit report after the ELC Board approved the draft pending that final step. There were only cosmetic updates to the report.</p> <p>A Motion was made by Monica King to approve the Finalized Fiscal Year 2020 Annual Audit Report, and IRS Form 990 on Behalf of the Board of Directors. Seconded by Michael Asseff. Unanimously Approved. Motion Passes.</p> <p>Approve Addition of 403B Plan Audit to Auditor Contract Scope of Work</p> <p>A Motion was made by Michael Asseff to approve the Addition of 403B Plan Audit as well as the additional \$10,000 to Auditor Contract Scope of Work. Seconded by Monica King. Unanimously Approved. Motion Passes.</p> <p>Michael Asseff thanked everyone for a great job on the Audit. Chair thanked CAO and the entire team.</p>
NEW BUSINESS	No discussion
MATTERS FROM CHAIR	No discussion.
MATTERS FROM COMMITTEE	No discussion.
PUBLIC COMMENT	There was no comment.
NEXT MEETING DATE	TBD
ADJOURN	Michael Asseff adjourn the meeting at 2:39 PM

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.

ITEM#/MEETING	A221AUD1/ Audit Committee
MEETING DATE:	08/31/21
SUBJECT:	Keefe McCullough FY21 Financial Audit and 403B Audit Engagement Letters
FOR ACTION:	YES
RECOMMENDED ACTION:	Approve Auditor Engagement Letters for FY21 Audit and Preparation of Form 5500 Preparation for ELC 403B Retirement Plan
FINANCIAL IMPACT:	\$29,500 Fiscal Year 2021 Audit and 2020 Form 990 Preparation \$12,300 Plan Year 2021 Audit of 403B Retirement Plan and 2020 Form 5500 Preparation \$41,800 Total (FY22 Budget)
AS RECOMMENDED BY:	N/A
ELC STAFF LEAD	C. Klima

Background Information:

In the Grant Agreement between the Office of Early Learning (OEL) and the Early Learning Coalitions, OEL mandates that all Early Learning Coalitions in the State of Florida receive an annual audit of financial statements and program compliance of major federal awards, as well as tests of internal controls as required under the Single Audit Act. On February 13, 2020, ELC selected Keefe McCullough, a Fort Lauderdale based CPA firm that specializes in not for profits, for single audit services, preparation of IRS form 990 and preparation of Department of Labor form 5500 for ELC's 403B Retirement Plan. The audit of FY20/21 financial statements will be their second year in a five-year auditor rotation cycle.

Current Status:

Keefe McCullough is ready to begin preparatory work for the following upcoming annual audit engagements upon acceptance of the attached engagement letters.

Service	Dates	Cost
Preparation of 2020 IRS Form 5500	Sep 2021 - Oct 2021	\$2,000
Fiscal Year 2020-2021 Financial Audit	Oct 2021 - Mar 2022	\$26,750
Preparation of 2020 IRS Form 990	Dec 2021 - Mar 2022	\$2,750
Plan Year 2021 403B Retirement Plan Financial Audit	Apr 2022 - Jun 2022	\$10,300
Total		\$41,800

Summary

ELC staff recommends that the Committee accept the attached the two attached engagement letters.

Supporting Documentation:

- Engagement Letter for Audit of FY2020-2021 Financial Statements and Form 990
- Engagement Letter for Plan Year 2021 403B Audit and Preparation of PY 2020 Form 5500



June 30, 2021

Ms. Christine Klima, Chief Administrative Officer
Early Learning Coalition of Broward, Inc.
1475 West Cypress Creek Road, #301
Ft. Lauderdale, FL 33309

Dear Christine:

We are pleased to confirm our understanding of the services we are to provide for Early Learning Coalition of Broward, Inc. (the "Organization") for the year ended June 30, 2021. This engagement letter represents the first renewal of the original agreement dated April 20, 2020.

We will audit the financial statements of the Organization, which comprise the statement of financial position as of June 30, 2021, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements (the "financial statements"). Also, the following supplementary information accompanying the financial statements will be subjected to the auditing procedures applied in our audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America, and we will provide an opinion on it in relation to the financial statements as a whole in a report combined with our auditor's report on the financial statements:

1. Schedule of expenditures of federal awards and state financial assistance.

We will also prepare the Organization's federal information return (Form 990) for the year ended June 30, 2021.

Audit Objectives

The objective of our audit is the expression of an opinion about whether your financial statements are fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles and to report on the fairness of the supplementary information referred to in the second paragraph when considered in relation to the financial statements as a whole. The objective also includes reporting on:

- Internal control over financial reporting and compliance with the provisions of laws, regulations, contracts, and award agreements, noncompliance with which could have a material effect on the financial statements in accordance with *Government Auditing Standards*.

- Internal control over compliance related to major programs/projects and an opinion (or disclaimer of opinion) on compliance with federal and state statutes, regulations, and the terms and conditions of federal awards and state projects that could have a direct and material effect on each major program/project in accordance with the Single Audit Act Amendments of 1996 and Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) and the Florida Single Audit Act and Chapter 10.650, *Rules of the Auditor General*.

The *Government Auditing Standards* report on internal control over financial reporting and on compliance and other matters will include a paragraph that states that (1) the purpose of the report is solely to describe the scope of testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance, and (2) the report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. The Uniform Guidance and Chapter 10.650, *Rules of the Auditor General* report on internal control over compliance will include a paragraph that states that the purpose of the report on internal control over compliance is solely to describe the scope of testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance and Chapter 10.650, *Rules of the Auditor General*. Both reports will state that the report is not suitable for any other purpose.

Our audit will be conducted in accordance with auditing standards generally accepted in the United States of America; the standards for financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; the Single Audit Act Amendments of 1996; the provisions of the Uniform Guidance; and the Florida Single Audit Act and Chapter 10.650, *Rules of the Auditor General* and will include tests of accounting records, a determination of major program(s)/project(s) in accordance with the Uniform Guidance and Chapter 10.650, *Rules of the Auditor General*, and other procedures we consider necessary to enable us to express such an opinion. We will issue written reports upon completion of our Single Audit. Our reports will be addressed to the Board of Directors of Early Learning Coalition of Broward, Inc. We cannot provide assurance that an unmodified opinion will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion or add an emphasis-of-matter or other-matter paragraph. If our opinions are other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed an opinion, we may decline to express an opinion or issue reports, or we may withdraw from this engagement.

Audit Procedures-General

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; therefore, our audit will involve judgment about the number of transactions to be examined and the areas to be tested. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We will plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the Organization or to acts by management or employees acting on behalf of the Organization. Because the determination of waste and abuse is subjective, *Government Auditing Standards* do not expect auditors to perform specific procedures to detect waste or abuse in financial audits nor do they expect auditors to provide reasonable assurance of detecting waste or abuse.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we will not perform a detailed examination of all transactions, an unavoidable risk exists that some material misstatements or noncompliance may exist and not be detected by us, even though the audit is properly planned and performed in accordance with U.S. generally accepted auditing standards and *Government Auditing Standards*. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements or on major programs/projects. However, we will inform the appropriate level of management of any material errors, any fraudulent financial reporting, or misappropriation of assets that come to our attention. We will also inform the appropriate level of management of any violations of laws or governmental regulations that come to our attention, unless clearly inconsequential, and of any material abuse that comes to our attention. We will include such matters in the reports required for a Single Audit. Our responsibility as auditors is limited to the period covered by our audit and does not extend to any later periods for which we are not engaged as auditors.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts, and may include tests of the physical existence of inventories, and direct confirmation of receivables and certain other assets and liabilities by correspondence with selected individuals, funding sources, creditors, and financial institutions. We will request written representations from the Organization's attorneys as part of the engagement, and they may bill you for responding to this inquiry. At the conclusion of our audit, we will require certain written representations from you about your responsibilities for the financial statements; schedule of expenditures of federal awards and state financial assistance; federal award programs and state projects; compliance with laws, regulations, contracts, and grant agreements; and other responsibilities required by generally accepted auditing standards.

Audit Procedures-Internal Control

Our audit will include obtaining an understanding of the Organization and its environment, including internal control, sufficient to assess the risks of material misstatement of the financial statements and to design the nature, timing, and extent of further audit procedures. Tests of controls may be performed to test the effectiveness of certain controls that we consider relevant to preventing and detecting errors and fraud that are material to the financial statements and to preventing and detecting misstatements resulting from illegal acts and other noncompliance matters that have a direct and material effect on the financial statements. Our tests, if performed, will be less in scope than would be necessary to render an opinion on internal control and, accordingly, no opinion will be expressed in our report on internal control issued pursuant to *Government Auditing Standards*.

As required by the Uniform Guidance and Chapter 10.650, *Rules of the Auditor General*, we will perform tests of controls over compliance to evaluate the effectiveness of the design and operation of controls that we consider relevant to preventing or detecting material noncompliance with compliance requirements applicable to each major federal award program and state project. However, our tests will be less in scope than would be necessary to render an opinion on those controls and, accordingly, no opinion will be expressed in our report on internal control issued pursuant to the Uniform Guidance or Chapter 10.650, *Rules of the Auditor General*.

An audit is not designed to provide assurance on internal control or to identify significant deficiencies or material weaknesses. Accordingly, we will express no such opinion. However, during the audit, we will communicate to management and those charged with governance internal control related matters that are required to be communicated under AICPA professional standards, *Government Auditing Standards*, the Uniform Guidance, and Chapter 10.650, *Rules of the Auditor General*.

Audit Procedures-Compliance

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will perform tests of the Organization's compliance with provisions of applicable laws, regulations, contracts, and agreements, including grant agreements. However, the objective of those procedures will not be to provide an opinion on overall compliance, and we will not express such an opinion in our report on compliance issued pursuant to *Government Auditing Standards*.

The Uniform Guidance and Chapter 10.650, *Rules of the Auditor General* requires that we also plan and perform the audit to obtain reasonable assurance about whether the auditee has complied with applicable federal and state statutes, regulations, and the terms and conditions of federal state awards and state projects applicable to major programs/projects. Our procedures will consist of tests of transactions and other applicable procedures described in the *OMB Compliance Supplement* and Florida State Projects Compliance Supplement and Chapter 10.650, *Rules of the Auditor General* for the types of compliance requirements that could have a direct and material effect on each of the Organization's major programs/projects. For federal programs and state projects that are included in the Compliance Supplement, our compliance and internal control procedures will relate to the compliance requirements that the 2019 Compliance Supplement identifies as being subject to audit. The purpose of these procedures will be to express an opinion on the Organization's compliance with requirements applicable to each of its major programs/projects in our report on compliance issued pursuant to the Uniform Guidance and Chapter 10.650, *Rules of the Auditor General*.

Other Services

We will prepare the Organization's federal information returns for the year ended June 30, 2021 based on information provided by you. We will also assist in preparing the financial statements, schedule of expenditures of federal awards and state financial assistance, and related notes of the Organization in conformity with U.S. generally accepted accounting principles and the Uniform Guidance and Chapter 10.650, *Rules of the Auditor General* based on information provided by you. These nonaudit services do not constitute an audit under *Government Auditing Standards* and such services will not be conducted in accordance with *Government Auditing Standards*.

We will perform the services in accordance with applicable professional standards, including the Statements on Standards for Tax Services issued by the American Institute of Certified Public Accountants. The other services are limited to the financial statements, schedule of expenditures of federal awards and state financial assistance, related notes and tax services previously defined. We, in our sole professional judgment, reserve the right to refuse to perform any procedure or take any action that could be construed as assuming management responsibilities. We will advise management with regard to tax positions taken in the preparation of the tax return, but management must make all decisions with regard to those matters.

CPA

Management Responsibilities

Management is responsible for (1) designing, implementing, establishing, and maintaining effective internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error, including internal controls over federal awards and state projects, and for evaluating and monitoring ongoing activities to help ensure that appropriate goals and objectives are met; (2) following laws and regulations; (3) ensuring that there is reasonable assurance that government programs are administered in compliance with compliance requirements; and (4) ensuring that management and financial information is reliable and properly reported. Management is also responsible for implementing systems designed to achieve compliance with applicable laws, regulations, contracts, and grant agreements. You are also responsible for the selection and application of accounting principles; for the preparation and fair presentation of the financial statements, schedule of expenditures of federal awards and state financial assistance, and all accompanying information in conformity with U.S. generally accepted accounting principles; and for compliance with applicable laws and regulations (including federal and state statutes) and the provisions of contracts and grant agreements (including award agreements). Your responsibilities also include identifying significant contractor relationships in which the contractor has responsibility for program compliance and for the accuracy and completeness of that information.

Management is also responsible for making all financial records and related information available to us, and for the accuracy and completeness of that information. You are also responsible for providing us with (1) access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial statements, (2) access to personnel, accounts, books, records, supporting documentation, and other information as needed to perform an audit under the Uniform Guidance and Chapter 10.650, *Rules of the Auditor General*, (3) additional information that we may request for the purpose of the audit, and (4) unrestricted access to persons within the organization from whom we determine it necessary to obtain audit evidence.

Your responsibilities include adjusting the financial statements to correct material misstatements and confirming to us in the management representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

You are responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the Organization involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the Organization received in communications from employees, former employees, grantors, regulators, or others. In addition, you are responsible for identifying and ensuring that the Organization complies with applicable laws, regulations, contracts, agreements, and grants. Management is also responsible for taking timely and appropriate steps to remedy fraud and noncompliance with provisions of laws, regulations, contracts, and grant agreements, or abuse that we report. Additionally, as required by the Uniform Guidance and Chapter 10.650, *Rules of the Auditor General*, it is management's responsibility to evaluate and monitor noncompliance with federal and state statutes, regulations, and the terms and conditions of federal awards and state projects, take prompt action when instances of noncompliance are identified including noncompliance identified in audit findings, promptly follow up and take corrective action on reported audit findings and to prepare a summary schedule of prior audit findings and a separate corrective action plan.

You are responsible for identifying all federal awards and state projects received and understanding and complying with the compliance requirements and for the preparation of the schedule of expenditures of federal awards and state financial assistance (including notes and noncash assistance received) in conformity with the Uniform Guidance and Chapter 10.650, *Rules of the Auditor General*. You agree to include our report on the schedule of expenditures of federal awards and state financial assistance in any document that contains and indicates that we reported on the schedule of expenditures of federal awards and state financial assistance. You also agree to include the audited financial statements with any presentation of the schedule of expenditures of federal awards and state financial assistance that includes our report thereon. Your responsibilities include acknowledging to us in the representation letter that (1) you are responsible for presentation of the schedule of expenditures of federal awards and state financial assistance in accordance with the Uniform Guidance and Chapter 10.650, *Rules of the Auditor General*; (2) you believe the schedule of expenditures of federal awards and state financial assistance, including its form and content, is stated fairly in accordance with the Uniform Guidance and Chapter 10.650, *Rules of the Auditor General*; (3) the methods of measurement or presentation have not changed from those used in the prior period (or, if they have changed, the reasons for such changes); and (4) you have disclosed to us any significant assumptions or interpretations underlying the measurement or presentation of the schedule of expenditures of federal awards and state financial assistance.

Management is responsible for establishing and maintaining a process for tracking the status of audit findings and recommendations. Management is also responsible for identifying and providing report copies of previous financial audits, attestation engagements, performance audits, or other studies related to the objectives discussed in the Audit Objectives section of this letter. This responsibility includes relaying to us corrective actions taken to address significant findings and recommendations resulting from those audits, attestation engagements, performance audits, or studies. You are also responsible for providing management's views on our current findings, conclusions, and recommendations, as well as your planned corrective actions for the report, and for the timing and format for providing that information.

You agree to assume all management responsibilities relating to the tax services, financial statements, schedule of expenditures of federal awards and state financial assistance, related notes, and any other nonaudit services we provide. You will be required to acknowledge in the management representation letter the tax services provided and our assistance with preparation of the financial statements, schedule of expenditures of federal awards and state financial assistance, and related notes and that you have evaluated the adequacy of our services and have reviewed and approved the results of the services, the financial statements, schedule of expenditures of federal awards and state financial assistance, and related notes prior to their issuance and have accepted responsibility for them. Further, you agree to oversee the nonaudit services by designating an individual, preferably from senior management, with suitable skill, knowledge, or experience; evaluate the adequacy and results of the services; and accept responsibility for them.

Engagement Administration, Fees, and Other

We understand that your employees will prepare all cash, accounts receivable, and other confirmations we request and will locate any documents selected by us for testing.

At the conclusion of the engagement, we will complete the appropriate sections of the Data Collection Form that summarizes our audit findings. It is management's responsibility to electronically submit the reporting package (including financial statements, schedule of expenditures of federal awards and state financial assistance, summary schedule of prior audit findings, auditors' reports, and corrective action plan) along with the Data Collection Form to the federal audit clearinghouse. We will coordinate with you the electronic submission and certification. If applicable, we will provide copies of our report for you to include with the reporting package you will submit to pass-through entities. The Data Collection Form and the reporting package must be submitted within the earlier of 30 calendar days after receipt of the auditor's reports or nine months after the end of the audit period.

SOUTH FLORIDA BUSINESS JOURNAL

We will provide copies of our reports to the Organization; however, management is responsible for distribution of the reports and the financial statements. Unless restricted by law or regulation, or containing privileged and confidential information, copies of our reports are to be made available for public inspection.

The audit documentation for this engagement is the property of Keefe McCullough and constitutes confidential information. However, subject to applicable laws and regulations, audit documentation and appropriate individuals, will be made available upon request and in a timely manner to the Florida Auditor General or its designee, a federal agency providing direct or indirect funding, or the U.S. Government Accountability Office for purposes of a quality review of the audit, to resolve audit findings, or to carry out oversight responsibilities. We will notify you of any such request. If requested, access to such audit documentation will be provided under the supervision of Keefe McCullough personnel. Furthermore, upon request, we may provide copies of selected audit documentation to the aforementioned parties. These parties may intend, or decide, to distribute the copies or information contained therein to others, including other governmental agencies.

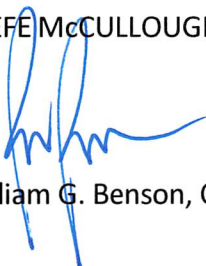
The audit documentation for this engagement will be retained for a minimum of five years after the report release date or for any additional period requested by a state or Federal agency. If we are aware that a federal and state awarding agency, pass-through entity, or auditee is contesting an audit finding, we will contact the party(ies) contesting the audit finding for guidance prior to destroying the audit documentation.

Our fee for auditing services described in this letter will be \$ 26,750 and the fee for the preparation of IRS form 990 will be \$ 2,750. Work is assigned, according to its complexity, to the appropriate member of our staff. An invoice for the services provided will be presented at the completion of the engagement or at the end of each semi-monthly period, whichever occurs first. Payment of our invoice is due when rendered. If our time charges are less than the estimated fee above, our fee will be adjusted downward accordingly. If circumstances arise indicating the time expended and/or to be expended will be in excess of the time covered by our estimated fee above, we will immediately consult with you to discuss the reasons and resulting estimated added fee.

We appreciate the opportunity to be of service to you and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign the enclosed copy and return it to us.

Very Truly Yours,

KEEFE McCULLOUGH



William G. Benson, C.P.A.

CPA's + ACCOUNTANTS + BOYS

RESPONSE:

This letter correctly sets forth the understanding of Early Learning Coalition of Broward, Inc.

Management signature

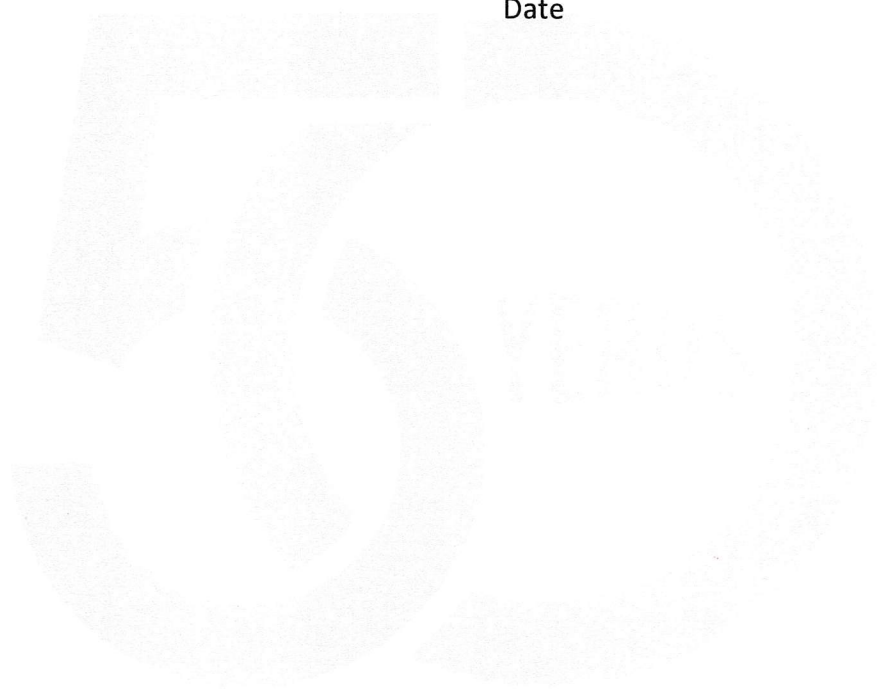
Governance Signature

Title

Title

Date

Date



CPA's + Trusted Advisors



June 30, 2021

Ms. Christine Klima, Chief Administrative Officer
Early Learning Coalition of Broward, Inc. Retirement Plan
1475 West Cypress Creek Road, #301
Ft. Lauderdale, FL 33309

Dear Christine:

We are pleased to confirm our understanding of the services we are to provide for Early Learning Coalition of Broward, Inc. Retirement Plan (the "Plan") for the year ended December 31, 2021 in connection with its annual reporting obligation under the Employee Retirement Income Security Act of 1974 (ERISA).

Audit Scope and Objectives

Except as described below, we will audit the financial statements of the Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C). The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, and the related statement of changes in net assets available for benefits for the year then ended, and the disclosures (collectively, the "financial statements"). We will also report on the supplemental schedules of the Plan for the year ended December 31, 2021. The following supplementary information accompanying the financial statements, as applicable, will be subjected to the auditing procedures applied in our audit of the financial statements and certain additional procedures:

1. Assets (Held at End of Year) and Assets (Acquired and Disposed of Within Year).
2. Loans or Fixed Income Obligations in Default or Classified as Uncollectible.
3. Reportable Transactions.
4. Nonexempt Transactions.
5. Delinquent Participant Contributions.

These financial statements and supplemental schedules are required to be included in the Plan's Form 5500 filing with the Employee Benefits Security Administration (EBSA) of the Department of Labor (DOL).

Except as described in the following paragraph, the objectives of our audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and issue an auditor's report that includes our opinion about whether your financial statements are fairly presented, in all material respects, in conformity with accounting principles generally accepted in the United States of America (GAAP). Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with auditing standards generally accepted in the United States of America (GAAS) will always detect a material misstatement when it exists.

Misstatements, including omissions, can arise from fraud or error and are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment of a reasonable user made based on the financial statements. You have determined it is permissible in the circumstances and elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the Plan (investment information) by The Variable Annuity Life Insurance Company, the custodian, which is a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, that prepared and certified the statements or information regarding assets so held in accordance with 20 CFR 2520.103-5. Our audit will not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements and supplemental schedule(s), and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America. Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

Auditor's Responsibilities for the Audit of the Financial Statement

Except as described above, we will conduct our audit in accordance with GAAS and will include tests of your accounting records and other procedures we consider necessary, except that assets and related transactions certified by the custodian will not be tested. As part of an audit in accordance with GAAS, we exercise professional judgment and maintain professional skepticism throughout the audit.

We will evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management. We will also evaluate the overall presentation of the financial statements, including the disclosures, and determine whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. We will plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations, including prohibited transactions with parties in interest or other violations of ERISA rules and regulations, that are attributable to the Plan or to acts by management or employees acting on behalf of the Plan.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we will not perform a detailed examination of all transactions, there is an unavoidable risk that some material misstatements may not be detected by us, even though the audit is properly planned and performed in accordance with GAAS, except as previously noted. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements. However, we will inform the appropriate level of management of any material errors, fraudulent financial reporting, or misappropriation of assets that comes to our attention. We will also inform the appropriate level of management of any violations of laws or governmental regulations that come to our attention, unless clearly inconsequential and will include prohibited transactions in the supplemental schedule of nonexempt transactions as required by the instructions to Form 5500. Our responsibility as auditors is limited to the period covered by our audit and does not extend to any later periods for which we are not engaged as auditors.

We will obtain an understanding of the Plan and its environment, including internal control relevant to the audit, sufficient to identify and assess the risks of material misstatement of the financial statements, whether due to error or fraud, and to design and perform audit procedures responsive to those risks and obtain evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentation, or the override of internal control. An audit is not designed to provide assurance on internal control or to identify deficiencies in internal control. Accordingly, we will express no such opinion. However, during the audit, we will communicate to you and those charged with governance internal control related matters that are required to be communicated under professional standards.

We have identified the following significant risk(s) of material misstatement as part of our audit planning:

- Management override of controls
- Plan amendments

We will also conclude, based on the audit evidence obtained, whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts and direct confirmation of investments, except those certified to by the custodian, and certain other assets and liabilities by correspondence with financial institutions, and other third parties. We will also request written representations from your attorneys as part of the engagement.

In addition, we will perform certain procedures directed at considering the Plan's compliance with applicable Internal Revenue Service (IRS) requirements for tax exempt status and ERISA plan qualification requirements. However, you should understand that our audit is not specifically designed for and should not be relied upon to disclose matters affecting plan qualifications or compliance with the ERISA and IRS requirements. If during the audit we become aware of any instances of any such matters or ways in which management practices can be improved, we will communicate them to you.

Other Services

We will prepare the Plan's Form 5500, including required schedules, for the year ended December 31, 2020 based on information provided to you. After we have completed the Plan's Form 5500 and required schedules, we will authorize the Plan to include our auditor's report on the financial statements and supplemental schedules with the Plan's Form 5500 filing. We will also assist in preparing the financial statements of the Plan in conformity with accounting principles generally accepted in the United States of America based on information provided by you.

We will perform the services in accordance with applicable professional standards, including the Statements on Standards for Tax Services issued by the American Institute of Certified Public Accountants. The other services are limited to the financial statement and Form 5500 services previously defined. We, in our sole professional judgement, reserve the right to refuse to perform any procedure or take any action that could be construed as assuming management responsibilities. We will advise management with regard to the preparation of the Form 5500, but management must make all decisions with regard to those matters.

Responsibilities of Management for the Financial Statements

Our audit will be conducted on the basis that you acknowledge and understand your responsibility for designing, implementing, and maintaining internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error, including monitoring ongoing activities; for the selection and application of accounting principles; for establishing an accounting and financial reporting process for determining appropriate value measurements; and for the preparation and fair presentation of the financial statements in conformity with the accounting principles generally accepted in the United States of America. You are also responsible for making drafts of financial statements, all financial records, and related information available to us and for the accuracy and completeness of that information including the completeness and accuracy of that information (including information from outside of the general and subsidiary ledgers).

You are also responsible for providing us with (1) access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial statements, such as records, documentation, identification of all related parties and all related-party relationships and transactions, and other matters; (2) additional information that we may request for the purpose of the audit, and (3) unrestricted access to persons within the plan from whom we determine it necessary to obtain audit evidence. You are also responsible for maintaining a current plan instrument, including all plan amendments; and for administering the Plan and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants to determine the benefits due or which may become due to such participants. You are also responsible for determining whether (1) an ERISA Section 103(a)(3)(C) audit is permissible under the circumstances; (2) the investment information is prepared and certified by a qualified institution as described in 29 CFR 2520.103-8; (3) the certification meets the requirements in 29 CFR 2520.103-5; and (4) the certified investment information is appropriately measured, presented, and disclosure in accordance with the applicable financial reporting framework. You are also responsible for providing to us, prior to the dating of our report, a draft of the Plan's Form 5500 that is substantially complete. At the conclusion of our audit, we will require certain written representations from you about the financial statements and related matters.

Your responsibilities include adjusting the financial statements to correct material misstatements and confirming to us in the written management representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

You are responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the Plan involving (1) Plan management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the Plan received in communications from employees, former employees, regulators, or others. In addition, you are responsible for identifying and ensuring that the Plan complies with applicable laws and regulations. You are also responsible for the fair presentation of the supplemental schedules and the form and content of the financial statements and supplemental schedules in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. You agree to include our report on the supplementary information in any document that contains, and indicates that we have reported on, the supplementary information. You also agree to include the audited financial statements with any presentation of the supplementary information that includes our report thereon.

You agree to assume all management responsibilities for the nonattest services we provide; oversee the services by designating an individual, preferably from senior management, with suitable skill, knowledge, and/or experience; evaluate the adequacy and results of the services; and accept responsibility for them.

Engagement Administration, Fees, and Other

We understand that your personnel will prepare schedules, analyses and all confirmations we request and will locate any invoices or other documents selected by us for testing.

The audit documentation for this engagement is the property of Keefe McCullough and constitutes confidential information. However, we may be requested to make certain audit documentation available to the U.S. Department of Labor pursuant to authority given to it by law. If requested, access to such audit documentation will be provided under the supervision of Keefe McCullough’s personnel. Furthermore, upon request, we may provide copies of selected audit documentation to the U.S. Department of Labor. The U.S. Department of Labor may intend, or decide, to distribute the copies of information contained therein to others, including other governmental agencies.

Martha G. Parker, C.P.A. is the engagement partner and is responsible for supervising the engagement and signing the report or authorizing another individual to sign it.

Our fees for the services described in this letter are as follows:

<u>Year End</u>	<u>Annual Financial Audit</u>	<u>Preparation of IRS Tax Return (Form 5500)*</u>
December 31, 2021	\$ 10,300	\$ 2,000

* if applicable

As noted above, the fee for the annual financial audit will not exceed \$ 10,300. The fee estimate is based on anticipated cooperation from personnel and the assumption that unexpected circumstances will not be encountered during the engagement. If significant additional time is necessary, we will keep you informed of any problems we encounter and our fees will be adjusted accordingly. An invoice for the services provided will be presented at the completion of the engagement or at the end of each semi-monthly billing period, whichever occurs first. Payment of our invoice is due when rendered.

Reporting

We will issue a written report upon completion of our audit of the Plan's financial statements. Our report will be addressed to the Plan Administrator and Custodian of the Plan. Circumstances may arise in which our report may differ from its expected form and content based on the results of our audit. Depending on the nature of these circumstances, it may be necessary for us to further modify our report or add an emphasis-of-matter or other-matter paragraph to our auditor’s report, or if necessary, withdraw from this engagement. If our report will include other modifications, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the engagement, we may decline to issue a report or withdraw from this engagement.

We appreciate the opportunity to be of service to the Plan and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign the enclosed copy and return it to us.

Regards,

KEEFE McCULLOUGH



Martha G. Parker, C.P.A.

Acknowledgment:

Early Learning Coalition of Broward, Inc. Retirement Plan

Officer's signature

Officer's title

Date