

**Early Learning Coalition of Broward County, Inc.**

**Audit Meeting Agenda**

**March 05, 2024, at 3:00 PM**

**Zoom Meeting**

**Meeting ID: 893 1531 8729      Passcode: 490473**

<https://us06web.zoom.us/j/89315318729?pwd=CPX5oXbbZnexzLa1NzV3sKEds0e1rJ.1>

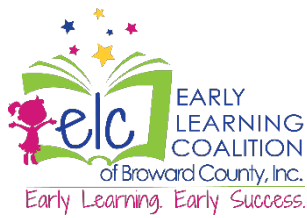
Members are reminded of conflict-of-interest provisions. In declaring a conflict, please refrain from voting or discussing and declare the following information: 1) Your name and position on the Board, 2) The nature of the conflict, and 3) Who will gain or lose as a result of the conflict. Please also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

**PAGE**

<b>1.</b>	<b>Call to Order</b>		Renee Podolsky, Audit Chair
<b>2.</b>	<b>Roll Call</b>		Melody Martinez, Board Liaison
<b>3.</b>	<b>Consent Agenda</b> 1. Approve August 30, 2023, Committee meeting minutes.	<b>2</b>	Renee Podolsky, Audit Chair
<b>4.</b>	<b>Regular Business</b> 1. AUD242RB1 – Accept Draft FY23 Financial Statements Audit Report and Draft 2022 Form 990 2. AUD242RB2 – Keefe McCullough Ownership Change 3. AUD243RB3 – Authorize Re-Procurement for Audit and Tax Preparation Services	<b>3</b> <b>4</b> <b>7</b>	Martha Parker, Partner Citrin Cooperman Christine Klima, CAO Martha Parker, Partner Citrin Cooperman Christine Klima CAO
<b>5.</b>	<b>Unfinished Business</b> <b>New Business</b> <b>Matters from the Board</b> <b>Matters from the CEO</b> <b>Matters from the Committee</b> <b>Matters from our Partners</b> <b>Public Comment</b>		
<b>6.</b>	<b>Next ELC Audit Meeting: <u>TBD</u></b>		
<b>7.</b>	<b>Adjourn</b>		

**Please Note:** Agenda is subject to revisions and additions at the discretion of the Chair of the Coalition. Notification will be sent of any such revisions or additions. **Members of the Public:** Please sign up at the entry desk for public comments to be made on any particular agenda items no later than five minutes after the Coalition meeting has been called to order.

“As per [§286.0105, Fla. Stat.](#) Any person who decides to appeal any decision of the Board with respect to any matter considered at this meeting will need a record of the proceedings and for such purpose, may need to ensure that a verbatim record of the proceedings is made which record includes testimony and evidence upon which the appeal is to be based.”



**Early Learning Coalition of Broward County, Inc.**  
**Audit Committee Meeting Minutes**  
**August 30, 2023, at 2:30 PM**  
Virtual Meeting

Members in Attendance	Chair, Renee Podolsky; Michael Asseff; Beverley Batson; Monica King; Twan Russell
Members Absent	
Staff in Attendance	Renee Jaffe, CEO; Christine Klima, CAO; Judith Merritt, COO; Melody Martinez, Board Liaison & Executive Assistant; Lizbeth DelVecchio, Executive Assistant & Special Projects Coordinator; Reiner Potts, Financial Analyst; Kasey Lafrance, Contracts Administration Manager; Sandra Paul, Senior Director of Provider Reimbursement; Stephanie Landreville, Controller
Others in Attendance	Sharonda Bailey; Julie Klahr, Legal Counsel; Martha Parker, CPA & Roberto Ayala, Keefe McCullough CPAs

Item	Action/Discussion
Welcome & Call to Order	Chair Renee Podolsky called the meeting to order at 2:30 PM. The roll was called, and a quorum was established.
<b>CONSENT AGENDA</b>	
1. Approve Audit Committee meeting minutes for June 05, 2023	A <b>Motion</b> was made by Monica King to approve the ELC of Broward Audit Committee meeting minutes from June 05, 2023. <b>Seconded</b> by Michael Asseff. <b>Unanimously Approved. Motion Passes.</b>
<b>REGULAR BUSINESS</b>	<b>Approve Draft 403b Retirement Plan Audit Report for 2022 and Form 5500</b>
1. AUD242RB1 – Approve Draft FY22 403B Retirement Plan Audit Report and Draft 2022 Form 5500	Martha Parker, Engagement Partner at ELC’s Audit Firm Keefe McCullough, presented the results of ELC’s 403B plan retirement audit and IRS form 5500 for the plan year ending December 31, 2022.  There were no findings.  A <b>Motion</b> was made by Michael Asseff to Accept the Audit Report and Management Response for 403B Retirement Plan Year 2022. <b>Seconded</b> by Monica King. <b>Unanimously Approved. Motion Passes.</b>  A <b>Motion</b> was made by Monica King to Accept IRS Form 5500 for 403B Retirement Plan Year 2022, with the participant list finalized by the end of the year. <b>Seconded</b> by Beverly Batson. <b>Unanimously Approved. Motion Passes.</b>
<b>Unfinished Business</b>	None
<b>New Business</b>	None
<b>Matters from the Chair</b>	None
<b>Matters from the Committee</b>	None
<b>Public Comment</b>	None
<b>Next Meeting</b>	January 31, 2024
<b>Adjourn</b>	Renee Podolsky adjourned the meeting at 2:52 PM

*These minutes contain the action items of the Board meeting of the Early Learning Coalition of Broward. They do not include all of 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 before approval at the next meeting.*

<b>ITEM/MEETING</b>	AUD242RB1 / Audit Committee
<b>DATE:</b>	March 5, 2024
<b>SUBJECT:</b>	Final Audit Report for Fiscal Year 2023 and 2022 Form 990
<b>FOR ACTION:</b>	Yes
<b>RECOMMENDED ACTIONS:</b>	1. Accept Final Financial Audit Report for Fiscal Year 2023 2. Accept 2022 IRS Form 990
<b>FINANCIAL IMPACT:</b>	None
<b>ELC STAFF LEAD</b>	C. Klima

**Background Information:**

In accordance with the Early Learning Coalition’s fiscal policies and the DEL Grant Agreement, an audit of the Coalition’s financial operations is performed annually. For FY 2023, ELC’s external audit firm, Keefe McCullough, began a virtual site visit in October 2023 and completed the Audit Report and Form 990 on February 29, 2024.

**Current Status:**

Keefe McCullough will present their results at the meeting:

- The Audit Report contains no findings.
- IRS Form 990 was prepared by Keefe McCullough’s tax team. It reflects financial data tested during the FY23 audit process and has been reviewed and reconciled by staff to the financials.

**Recommendation:**

Staff recommend the following motions:

1. Accept Audit Report for Fiscal Year 2023
2. Accept Form 990 for 2022

**Supporting Documentation:**

- Final FY23 Audit Report (separate link # 1)
- Final Form 990 2022 (separate link # 2)

<b>MEETING</b>	AUD242RB2 / Audit Committee
<b>DATE:</b>	March 5, 2024
<b>SUBJECT:</b>	Keefe McCullough Ownership Change
<b>FOR ACTION:</b>	No
<b>RECOMMENDED ACTION:</b>	None: FYI Only
<b>FINANCIAL IMPACT:</b>	None
<b>ELC STAFF LEAD</b>	C Klima

**Background:**

In late January 2024, Keefe McCullough Partner Martha Parker informed Coalition staff that Keefe McCullough & Co, LP had been acquired by New York City-Based Firm Citrin Cooperman. “Citrin Cooperman” is the brand under which Citrin Cooperman & Company, LLP, a licensed independent CPA firm, and Citrin Cooperman Advisors LLC serve clients’ business needs. The two firms operate as separate legal entities in an alternative practice structure. Citrin Cooperman is an independent member of Moore North America, which is itself a regional member of Moore Global Network Limited (MGNL). Keefe McCullough became the firm’s Fort Lauderdale office when the ownership change took effect on February 1, 2024. The press release is attached.

**Current Status:**

In the meeting about the change, Ms. Parker indicated that the change in ownership will have no significant impact on the FY2023 Audit of Coalition financial statements that is currently in progress and that the final report will still be signed under the previous Keefe McCullough name. But there may be changes in the team and approach for the Coalition’s 403B Retirement Plan Financial Statements audit for plan year 2023.

Ms. Parker will provide additional information and updates to the Committee at the meeting.

**Recommended action:**

None. FYI only

**Supporting Documents**

- Citrin Cooperman Press Release February 6, 2024

# Citrin Cooperman Increases Florida Presence with Acquisition of Keefe McCullough

By [Laura Kucera](#) •

(New York City, NY) February 6, 2024 – Citrin Cooperman, a leading professional services firm headquartered in New York City with offices across the United States, has announced the successful acquisition of Keefe McCullough & Co., LP (KMC), a full-service tax, attest, and business advisory firm based in Fort Lauderdale, Florida effective February 1, 2024. KMC will join Citrin Cooperman with 11 partners, more than 75 total employees, and over \$15M in revenue. KMC’s Fort Lauderdale location will join Citrin Cooperman’s established offices in the Miami Metro area.

“We are thrilled to welcome the KMC partners and staff to Citrin Cooperman. In concert with our Miami office, we look forward to continuing to build our Florida operations where we now have over 150 dedicated professionals serving a wide diversity of corporate and individual clients. What attracted us to KMC was their commitment to their staff, clients, and to each other, all qualities that we at Citrin Cooperman hold dear,” shared Citrin Cooperman Executive Chairman [Joel Cooperman](#) and CEO [Alan Badey](#) in a joint statement.

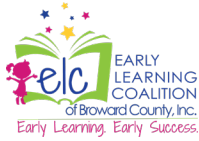
Similar sentiments were shared by KMC Managing Partner [Louis Proietto](#), “We joined Citrin Cooperman exactly 53 years to the day KMC was formed on February 1, 1971. It feels like a momentous step in expanding the resources and solutions we can offer to our clients and an incredibly exciting opportunity for our leadership and employees. The synergies between our industry expertise and our shared client-centered approach make this an exciting next chapter for our team.”

Allan D. Koltin, CEO of Koltin Consulting Group, who advised both firms on the acquisition, commented that, “Citrin Cooperman continues their rapid expansion throughout South Florida with another best-in-class firm. KMC was sought after by numerous companies and chose Citrin Cooperman primarily for the great growth opportunities the firm will provide for their people and the additional resources and depth of knowledge and experience that they can now offer to their clients. Now that Citrin Cooperman has firmly established itself in South Florida, I wouldn’t be surprised to see them expand into some of the northern Florida markets like Orlando and Tampa next.”

**About Keefe McCullough:** Keefe McCullough (KMC) is based on equal parts of the client relationships created since founders John Keefe and John McCullough first hung their shingle back in 1971; the continuous investments in people and process that result in outstanding work; and the culture of collaboration and teamwork that creates a family atmosphere that is less taxing and more rewarding for the teams entrusted to nurture each client relationship. KMC has since provided comprehensive accounting, advisory, consulting, and planning services to governmental, educational, not-for-profit, and general accounting clients throughout South Florida.

**About Citrin Cooperman:** Citrin Cooperman is one of the nation's largest professional services firms. With offices across the country, Citrin Cooperman clients span an array of industry and business sectors and leverage a comprehensive menu of business and personal service offerings. Citrin Cooperman & Company, LLP, a licensed independent CPA firm that provides attest services and Citrin Cooperman Advisors LLC, which provides business advisory and non-attest services, operate as an alternative practice structure in accordance with the AICPA's Code of Professional Conduct and applicable law, regulations, and professional standards. The entities include more than 450 partners and 2,800 total professionals. Learn more about Citrin Cooperman at

[www.citrincooperman.com](http://www.citrincooperman.com).



<b>ITEM/MEETING:</b>	AUD243RB3 / Audit Committee
<b>DATE:</b>	March 5, 2024
<b>SUBJECT:</b>	Audit and Tax Preparation Services RFP for FY 2025 to FY 2030
<b>FOR ACTION:</b>	YES
<b>RECOMMENDED ACTION:</b>	Authorize staff to release a Request for Proposals (RFP) for Audit and Tax Preparation Services for FY2025 to FY2030
<b>FINANCIAL IMPACT:</b>	TBD with FY25 Preliminary Budget. Currently Estimated between \$45,000 and \$60,000 for each year.
<b>ELC STAFF LEAD</b>	C. Klima

**Background:**

On June 30, 2024, the Coalition will have no additional renewal options for the Coalition’s current vendor agreement for Audit and Tax Preparation Services and a new public procurement for services must be completed to finalize a new agreement cycle starting no later than September 30, 2024.

Annual audits of the Coalition’s Financial Statements and Retirement Plan Statements, as well as annual informational form filings with the IRS and Department of Labor are required by Federal Law and our agreements with funders. The Coalition will seek a vendor that is qualified and able to perform these and other services for a 5-year Agreement cycle.

Qualifications include, but are not limited to:

- Florida Licensed CPA Firm offering both audit and tax preparation services
- Experience in Not for Profit and Government Audits
- Experience with Federal Assistance Programs and Single Audit Requirements
- Experience with State of Florida Funded Financial Assistance Program Audit Requirements

**Current Status:**

Staff plan to issue a Request for Proposals (RFP) procurement solicitation on or about June 1, 2024, and convene the audit committee to recommend a vendor selection in time for the September 2024 Board Meeting Cycle. Contract negotiation would follow for a target start date of October 1, 2024.

**Recommended action:**

Authorize staff to release a Request for Proposals (RFP) for Audit and Tax Preparation Services for FY2025 to FY2030

**Supporting Documents**

- None