



APPROVED AT MARCH 23, 2021 FINANCE COMMITTEE MEETING

Early Learning Coalition of Broward County, Inc.

Finance Committee Meeting Minutes

February 2, 2021 at 1:30 pm directly following the Executive Committee Meeting

Virtual Meeting

Members in Attendance	Renee Podolsky; Cindy Arenberg-Seltzer; Laurie Sallarulo; Zachary Talbot;
Members Absent	Twan Russell
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; Elsy Silvestre, Executive Assistant
Others in Attendance	Jacob Jackson, General Counsel; Monica King; Cara Cerchione; Dawn Liberta, Michael Asseff; Richard Campillo; Khalil Zeinieh.

Item	Action/Discussion
Welcome & Call to Order	Cindy Arenberg Seltzer called the Finance Committee to order at 1:33 pm. Roll was called and initially a quorum was not established, however, a quorum was established 30 minutes into the meeting.
CONSENT AGENDA	
a. Approve December 1, 2020 Finance Committee meeting minutes	There was a Motion to move the Consent Agenda by Renee P. and Seconded by Laurie S. Unanimously approved. Motion Passes.
REGULAR BUSINESS:	<u>Approve December 2020 Interim Financials</u>
a. FIN213RB1 Approve December 2020 Interim Financials	The School Readiness Program was on target at 50% as of December 31, 2020. There was a decline from July to December due to schools re-opening in August and a gradual phase out of some State emergency waivers. We are expecting that after waivers expire at the end of December, we will have a steeper decline. Our SR is at a normal level at midyear, but that may change in January.
b. FIN213RB2 Approve Budget Amendment #3	In November ELC received \$10M to enroll new children off the waitlist. We are inviting about 400 kids every two weeks, 800 kids/month. There are about 1400 still on the waitlist. We are working to enroll every child that we can because we have so much funding. VPK expenditures were low for the first few months of the fiscal year because of COVID19 closures. Our enrollment levels are now closer to where they would normally be, but the late ramp up likely means that we won't utilize our full allocation this year and a budget adjustment will be necessary.
	Committee Chair thought that Program Review Committee may want to look at the

	<p>impact of low VPK enrollment on families and if additional supports may be needed. CPO stressed the importance of advocating for extending the VPK deadline beyond June 30 to allow children to stay enrolled longer. Chair suggested adding this to the legislative agenda and reaching out to Children’s Movement about advocacy. Chair will also add the issue to the CSC legislative agenda to make it clear that they need to extend the deadline.</p> <p>Chair will bring it to Executive Committee from Finance Committee.</p> <p>CPO noted that we still have 1,400 school aged children attending full time care compared to 70 the prior year. Staff will continue to monitor this trend.</p> <p>CEO added that we are currently reaching out to those that have applied for VPK but not enrolled.</p> <p><u>Approve Budget Amendment #3</u></p> <p>CAO went over the budget amendment, noting that \$4 million surplus is currently projected at year end.</p> <p>She suggested that the committee consider the following in order to utilize the funds:</p> <ul style="list-style-type: none"> 1)A rate increase beyond the one currently being implemented by OEL as high as OEL will allow 2)Infrastructure & Health & Safety Grants to Providers <p>Committee Chair reiterated the importance of continuing to enroll as many children as possible</p> <p>Committee Chair mentioned that now that a quorum was established, the committee should vote on all action items.</p> <p>There was a Motion to move the Consent Agenda by Renee Podolsky and Seconded by Laurie Sallarulo. Unanimously approved. Motion Passes.</p> <p>There was a Motion to move the Approve December 2020 Interim Financials by Renee Podolsky and Seconded by Laurie Sallarulo. Unanimously approved. Motion Passes.</p> <p>There was a Motion to move the Approve Budget Amendment #3 by Renee Podolsky and Seconded by Laurie Sallarulo. 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	March 23, 2021 at 1:30 PM
ADJOURN	Renee Podolsky motioned to adjourn the meeting at 2:27 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.