



APPROVED ON APPROVED AUGUST 27, 2024, FINANCE COMMITTEE MEETING

Early Learning Coalition of Broward County, Inc.

Finance Committee Meeting Minutes

June 4, 2024, at 1:30 PM

Virtual Meeting

Members in Attendance	Chair Cindy Arenberg-Seltzer; Maria Hernandez (late); Dawn Liberta; Renee Podolsky; Laurie Sallarulo; Zachary Talbot
Members Absent	Twan Russell
Staff in Attendance	Renee Jaffe, CEO; Christine Klima, CAO; Judith Merritt, COO; Howard Bakalar, CPO; Hubert Cesar, CIO; Melody Martinez, Board Liaison & Executive Assistant; Lizbeth DelVecchio, Executive Assistant & Special Projects Coordinator; Allison Metsch, Senior Director of Education & Quality; Ancel Pratt III, Senior Director of Communications; Beverly Hung, Director of Human Resources; Reinier Potts, Financial Analyst; Kasey LaFrance, Contracts Administration Manager; Sarane Epps, Contrast Specialist; Sandra Paul, Senior Director of Provider Reimbursements; Samantha Dempsey, Accountant; Roy Persaud, Accountant; Roy Persaud, Accountant; Megan DeGraff, Purchasing & Procurement Specialist; Magdalena Laino, Quality Assurance Manager; Stephanie Landreville, Controller
Others in Attendance	Julie Klahr, Legal Counsel

Item	Action/Discussion
Welcome & Call to Order	<p>Chair Cindy Arenberg-Seltzer called the meeting to order at 1:36 p.m. The roll was called, and a quorum was not established at that time.</p> <p>Chair Cindy Arenberg-Seltzer suggested asking members to join the committee at the June board meeting, as we seem to be struggling to have a quorum at almost every meeting.</p> <p>A quorum was established at 1:37 pm when Zachary Talbot joined.</p>
<p>Consent Agenda</p> <ol style="list-style-type: none"> Approve April 30, 2024, Committee meeting minutes FIN247CA1 Approve Purchasing Card Authorized Caller List Update 	<p>A Motion was made by Dawn Liberta and Seconded by Renee Podolsky to move the Consent Agenda. The Motion was unanimously approved. Motion Passed.</p>
<p>Regular Business</p> <ol style="list-style-type: none"> FIN247RB1 – Approve April 2024 Interim Financial Statements FIN247RB2 – Approve Preliminary FY2025 Budget 	<p><u>April 2024 Interim Financial Statements</u></p> <p>CAO went over the Interim Financial Statements.</p> <p>A Motion was made by Renee Podolsky and Seconded by Dawn Liberta to Approve April 2024 Interim Financial Statements, Pending Approval of an Annual Audit Performed by a Qualified Independent Certified Public Accountant. The Motion was unanimously approved. Motion Passed.</p> <p><u>Preliminary FY2025 Budget</u></p>

CEO discussed our enrollment situation. Legislators have allotted an additional \$60M into the system specifically for waitlist and enrollment gaps for those coalitions that can't support their current enrollments. Those dollars may be put on hold. We have a very aggressive advocacy plan; we are not waiting for the next FY year. We met with our local legislators, and informed them of our funding situation, what it meant and why.

Monica King asked if there was anything that we could do.

CEO Renee Jaffe replied that right now, we have many people involved and investigating. We have local legislators and AELC leadership that are speaking with legislative staff, and leadership. We are also engaged with DEL. CEO indicated they wanted to handle it at the moment to see if we have the support and that it will move, as we just heard about the funds being held. If we hear that we are not getting the dollars soon, we will definitely reach out to those who have connections and relations.

CAO went over the FY 2025 Preliminary Budget with a PowerPoint presentation.

There was a discussion on the SR Base funding and the risks and rewards if we stay on course, and the risks and rewards if we stop enrollment.

Monica King asked how long we can wait to learn about this increased allocation before making any decisions. Will we know this information by July 1?

Chair Cindy Arenberg-Seltzer replied that there is little possibility that we will know by July 1. Ideally, we would know by the first quarter, which would give us peace of mind. We could manage if we got it by the second quarter. If we ease up, we won't be enrolling quite as fast and might be able to make it a little bit longer. If we know by December, we are pretty good; by January, it will be harder.

There was a discussion on how this will affect our providers.

The committee agreed staff should stay as we are, continue enrolling, and not to take our foot off the gas.

There was a consensus to move forward with the framework at a steady pace while we monitor it, make adjustments as needed, and advocate for it.

A **Motion** was made by Dawn Liberta and **Seconded** by Laurie Sallarulo to Recommend Framework to continue to serve 16,000 children per month. The **Motion was unanimously approved. Motion Passed.**

Purchase over \$35,000

A **Motion** was made by Dawn Liberta and **Seconded** by Laurie Sallarulo to Approve FY 2024 Individual Purchases over \$35,000. The **Motion was unanimously approved. Motion Passesd**

3. FIN247RB3 – Approve Individual Purchases Over \$35,000

Unfinished Business

None

New Business

None

Matters from the Chair	None
Public Comments	There was no discussion.
Next Meeting	August 27, 2024, at 1:30 PM
Adjourn	Meeting adjourned at 2:44 PM by Dawn Liberta

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.