

# Early Learning Coalition of Florida's Heartland, Inc.

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ELCFH Finance Committee Meeting Minutes  
Tuesday, June 16, 2009 – 9:00 A.M.  
ELCFH Charlotte Office

**Members Present:** Ed Osborne, Sharon Goodman, Jackie Rawlings, Kathleen Roehm  
**Members Absent:** Bobby Buckley, Deb DeKeulenaere, Mary Harder  
**Staff:** Anne Bouhebert, Anna Brookbank, Helena Sloan, Marjorie Bateman, Jeanne Griffith, Arvilla Brito

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**I. Introductions (Ed Osborne)**

Meeting brought to order by Ed Osborne at 9:05 a.m.  
Introductions were made.

**II. Review of Current Financials/Utilization/Trends (Anna Brookbank)**

▪ **Utilization and Expenditure Summary (page 1)**

Anna stated that the Coalition served 1,827 children in May and 1736 children in April. Anna noted the ELCFH was projecting an over expenditure for the remainder of the year of \$166,761.31. This projection is based on every child with perfect attendance for the month of June---however there are many factors that will prove this projection to be high. Anna also noted that there are School Readiness operating dollars that are being shifted into slots as needed.

▪ School Readiness Expenditures are 91.1% spent at 91.7% of the year (ending 5/31/09).

▪ Total expenditures for VPK is 96.8% spent at 91.7% of the fiscal year.

▪ Coalition expenditures for School Readiness Administration are at 3.1% (of a total maximum of 5%) and Eligibility/Non-Direct at 9.5% (of a total maximum of 14%).

▪ **Attendance, Referrals and Enrollments (page 2)**

Anna reviewed the May 2009 Attendance, Referrals and Enrollments and noted the increase in School Readiness Children served from 1736 in April to 1827 in May. There was a decrease in VPK Children from 1431 in April to 1383 in May which is due to VPK programs coming to an end.

• **Expanded Budgets – School Readiness and VPK (pages 3,4)**

Anna reviewed the School Readiness Grant Expenditures and noted that the total expenditures spent at 91.7% of the budget was 91.07% with \$67,771 total unallocated.

• **Expenditures (page 5-6)**

Anna reviewed the VPK Grant Expenditures and noted unallocated funds of \$52,360. Anna noted



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“Never doubt that a small group of thoughtful, committed citizens can change the world. Indeed, it is the only thing that ever has.” Margaret Mead



Miscellaneous Expenses of \$499 spent for advertising and Furniture/Computers/Equipment line item showing \$5,510 for the purchase of office equipment.

- **Balance Sheet and Cash Flow** (*pages 7-8*)

Anna reviewed the Balance Sheet and stated the balance as of 06/09/09 shows \$573,775.47. The balance as of today is \$163,810 with \$800,000 pending SR payments. Anna informed the Committee that the line of credit was used in the amount of \$120,000 in order to facilitate SR payments and payroll. As stipulated in ELCFH policy, the Executive Committee was notified of this line of credit access. Provider payments for School Readiness was sent to the providers banking institutions on June 12, 2009 and the VPK payments will be in provider banks by June 26, 2009.

- **Match Reports** (*page 9-12*)

Anna reviewed the match reports showing revenues and expenses for the month.

- **Utilization** (*pages 13-24*)

Anna reviewed the Utilization Reports. Charlotte, DeSoto & Highlands are over; Hardee is under utilized due to several factors including changes to clients employment status including loss of jobs and reduced working hours. There were also aggressive wait list pulls in Hardee, but the list did not replenish as quickly in the first three months of 2009, so the pulls were minimal.

- **HIPPY Invoice** (*page 25*)

Anna stated that the remaining funds for the fiscal year for the HIPPY Program is \$6,673.13.

### III. **New Business (Ed Osborne)**

- **Expenditures over \$5,000**

Anne stated there were no expenditures of \$5,000.

- **Eric Fontana 3<sup>rd</sup> Quarter Review**

Anne informed the Committee that the ELCFH consulted with the Auditor on whether or not to continue to use quarterly finance reviews (Eric Fontana, CPA). The Auditor stated if the ELCFH felt a need to continue with the services to do so, if not, then do not renew for the upcoming fiscal year. A discussion ensued and it was agreed that due to the level of monitoring and audits as well as the internal controls within the ELCFH there was no need to continue with this service. The savings would be approximately \$5,000 annually.

**The Committee recommended to the Board to not renew the quarterly financial review service (Eric Fontana) for FY 09-10.**

- **FY 09-10 Budget Draft Review**

Anne reviewed the School Readiness Budget FY 09-10 Third Draft on page 27, 28 which is coalition wide not broken down by county. On pages 29, 30 is the original budget comparisons FY 08/09 and FY 09/10 with the differences.

Anne informed the Committee that in reference to the FY 09/10 Quality Programs, the ELCFH mailed a letter to all providers referring to the Draft FY 09-10 Budget and Proposed School Readiness Contract that was posted to the ELCFH website for provider input. Staff compiled the provider feedback from both the mailing as well as Community and Provider Forums for the Committee's review and recommendation to present to the Board. Anne reviewed the lines items that were affected as well as providers comments and noted a correction for Accreditation Materials spent YTD should be \$6,669.

Anne referred to page 32 and reviewed the VPK Budget FY 09/10 Third Draft which includes FY 09/10 VPK Allocations from OEL increase of \$206,567 roll up.

**The Committee recommended the Board approve the proposed FY09-10 Budget and directed Anne Bouheben to present provider feedback regarding the Quality Budget to the Board for consideration prior to final approval.**

- **FY 08-09 Auditing Services**

Anne referred to page 33 which is a letter from Ashley & Brown quoting auditing services FY 08/09, FY09/10 and FY10/11. Discussion included cost comparison and satisfaction of services rendered previously.

**The Committee recommended the Board approve Ashley & Brown CPA to perform auditing services as stated in the proposal.**

- **Finance Committee Meeting Frequency/day/time for FY 09-10**

Anne requested the Committee's input on FY 09/10 Finance Committee meeting frequency. The Committee agreed to keep the schedule the same with location to be determined by the Board.

**The Committee recommended the Board approve the Finance's Committee schedule FY 09/10. Location of the meeting will be determined by the Committee Chair (ELCFH Treasurer).**

**IV. Open Forum (Ed Osborne)**

Anne stated a FY 08/09 budget realignment was emailed to the Committee on June 15, 2009 as it was not included in the meeting packet. Anne reviewed the report which basically shows the shift into slots for School Readiness.

**The Committee recommended that the Board approve the FY 08/09 Budget Realignment**

- **Adjournment (Ed Osborne)**

Meeting was adjourned at 10:10 a.m.

**REMINDER: Next Finance Committee Meeting Date:  
TBA**