



FINANCE/AUDIT COMMITTEE MEETING MINUTES
Monday, April 15, 2013 at 4 p.m.
15506 County Line Road
Spring Hill, FL 34610

Board Members Present: Bonnie Clark, Jim Cook, Gus Guadagnino, Steve Knobl, Pat McHugh

Committee Members Present via Phone: None

Committee Members Excused: None

Staff Present: Danielle Berche, Jak Jakubauskas, Betsy Kier, Sherri Singleton

Guests Present: None

I. Welcome and Call to Order – Ms. Betsy Kier, Assistant Executive Director

Ms. Kier called this meeting of the Finance/Audit Committee to order at 4:05 p.m.

II. Selection of Committee Chair

Ms. Kier thanked Mr. Cook for chairing this Committee for the last two (2) years and explained he is termed out as per the Coalition's By-laws. She informed the membership that Mr. McHugh has expressed interest in chairing the Committee. She explained the duties of the Chair would include conducting the meetings, assisting staff in preparing the agenda and other documents and serving on the Executive Committee by attending meetings which are scheduled at 8:30 a.m. on the third Thursday of each month.

Ms. Kier requested nominations from the floor. Ms. Clark moved to nominate Mr. McHugh as Committee Chair and Dr. Knobl seconded the motion. Ms. Kier asked again for other nominations from the floor, hearing none, she requested a vote on the motion. All were in favor with no abstentions and the motion carried.

III. Review and Adoption of Draft Minutes from March 25, 2013 Meeting

Mr. McHugh requested a motion to approve the minutes from the March 25, 2013 meeting. Mr. Cook so moved and Dr. Knobl seconded the motion. All were in favor with no abstentions and the motion carried.

IV. Review, March, 2013 Financial Statements

Ms. Berche explained that Administration spending dropped to 5.02% for the year. She explained that because reimbursement staff, formerly classified as Administration, have direct contact with providers, they can be re-classified as Non-Direct which has

decreased the Administrative total expense considerably. Non-Direct spending is at 5.07%; Quality is at 5.91% and Direct Services spending is at 84.01%. However, the Administration expense percentage still needs to drop below 5%.

Ms. Berche referred the Committee to the VPK spending rate and explained that Administrative expenses are at 3.10% for the year with Direct Services at 96.90%.

Ms. Berche referred the Committee to the School Readiness Utilization Report and explained current enrollment is 3,881 children and the wait list is now open. Ms. Kier explained this is the first time in six (6) years that the Coalition has been able to take applicants on a walk-in basis. Since last Thursday, April 11, 2013, eighty-one (81) children have been placed into services. Additionally, overtime has been authorized for field offices to continue enrolling children.

Ms. Berche referred the Committee to the VPK Utilization Report and explained there were sixty-one (61) fewer children in the program this month. Ms. Kier explained that some VPK programs are starting to end which results in decreased enrollment. Further decreases in enrollment will begin to be seen over the next several months as more of the school-year programs end.

Ms. Berche directed the Committee to the Financial Statements and explained there is nothing that would be considered “out of the ordinary” to mention. She did explain that an expense in the amount of \$1,927.50 is shown for the SAGE training that has been conducted on a weekly basis.

V. First Reading, Request for Proposal, Auditing Services

Ms. Berche distributed the (attached) draft RFP proposal for audit services. She explained the Coalition has used the same firm for the past five (5) years and is now required to contract with a new audit firm. She has received letters from several audit firms who have expressed an interest and the finalized proposal will be sent to them, as well as other local firms. Ms. Kier suggested contacting several of the local Coalitions for the names of their auditing firms.

Ms. Berche requested that the Committee review the proposal and bring back any suggestions or comments to the May meeting.

VI. Discussion, Reducing Administrative Expenses

Ms. Berche explained the first step to reducing the expenses was the reclassification of reimbursement staff. She will be reviewing all other expenses in an effort to see if any others could be reclassified.

VII. Update, SAGE Accounting System

Ms. Berche stated the SAGE training is going very well. Ms. Eacobacci has been entering invoices and reports are being created. QuickBooks and SAGE are running parallel and Ms. Berche will attempt to run financial reports to share with the Committee at the May meeting.

Mr. Guadagnino inquired about securing backup tapes. Ms. Berche explained the Coalition has purchased a fire-proof safe and the backup tapes are stored there.

VIII. Schedule, Next Meeting Date on May 20, 2013 at 4 p.m.

The next Finance/Audit Committee meeting is scheduled for Monday, May 20, 2013 at 4 p.m.

IX. Public Input

Ms. Kier introduced Ms. Sherri Singleton as the Coalition's new receptionist who will also serve as the backup minute taker at meetings, in Ms. Jakubauskas' absence.

Ms. Kier informed the Committee that Storybook Forest was a huge success. The park, for the first time, had to close due to being over capacity. Over 1,950 individuals signed in, but the projection is that over 2,500 attended. The Coalition distributed 600 bags containing t-shirts and books to children within the first hour.

X. Adjournment

Mr. McHugh requested a motion to adjourn this meeting of the Finance/Audit Committee. Mr. Guadagnino so moved and the meeting was adjourned at 4:25 p.m. without further discussion.

Respectfully submitted by,

Ramute "Jak" Jakubauskas,
Administrative Assistant