



FINANCE & AUDIT COMMITTEE MEETING MINUTES
Wednesday, September 21, 2016 at 9 a.m.
15506 County Line Road, Suite 103
Spring Hill, FL 34610

Committee Members Present: Gus Guadagnino, Chair; Dr. Amy Anderson, Pat McHugh, Sam Shrieves

Committee Members Present via Phone: None

Committee Members Excused: Cathy Dofka

Coalition Staff Present: Jim Farrelly, Rachel Hardy, Jak Jakubauskas

Others Present: None

I. Welcome and Call to Order

Mr. Guadagnino called the Finance/Audit Committee to order at 9:12 a.m. and welcomed attendees.

II. Review/Adoption, Draft Minutes from Finance/Audit Committee Meeting of August 17, 2016

Mr. Guadagnino requested a motion to approve the minutes of the August 17, 2016 Finance/Audit Committee meeting as presented. Mr. McHugh so moved and Dr. Anderson seconded. All were in favor with no abstentions and the motion carried.

III Review/Approval, August 2016 Financial Statements

Ms. Hardy reported the Coalition's fiscal year spending budget for Direct Services was at 13.74% and the School Readiness spending categories are all within the required minimum and maximum spending rates. Direct Services is at 83.39% for the month and with the addition of Quality, almost 90% of funds have been allocated to children.

Ms. Hardy stated that \$41.05 has been received for Match and with the in-kind scholarship donation from Kids R Kids, approximately \$6,000 will also be applied to Match. This information will be included on future reports.

Mr. Farrelly explained that the scholarship donation program was opened to providers and 10-15 other providers are interested in donating slots. Possible benefits to these providers include tax write-offs, publicity and children remaining in the center. A meeting with the interested providers is scheduled for September 29, 2016.

Ms. Hardy reported that a surplus is being projected of nearly \$3 million for Direct Services which has opened the wait list to 600 children. She explained that with clients now receiving twelve (12) months of service, it will make forecasting easier as attrition rates are expected to be lower.

For VPK, Ms. Hardy reported the Coalition VPK's Administration spending for the month was at 4.80% due to the fact that very few providers offer summer VPK programs. This percentage will continue to decrease.

Mr. Farrelly updated the Committee on several staff issues affecting some of the field offices and advised the Committee to forward any suitable candidates to the Coalition.

Mr. Guadagnino requested a motion to accept the August financials as presented. Mr. McHugh so moved and Mr. Shrieves seconded the motion. All were in favor with no abstentions and the motion carried.

IV. Next Meeting will be held Wednesday, October 19, 2016 at 9 a.m.

The Committee will next meet on October 19, 2016 at 9 a.m.

V. Public Input

Mr. Farrelly informed the Committee that Dr. Steve Knobl has accepted the position of Executive Director of the ELC of Hillsborough. He invited Committee members to attend the 9th Annual Early Learning Conference being held on Saturday, October 15, 2016 with opening ceremonies beginning at 8 am. Mr. Ernest Hooper is the keynote speaker and 800 attendees have registered for this year's conference. Profits generated from the conference will be used for future events.

Dr. Anderson explained she recently attended a CHIP meeting and inquired who would parents who have just recently started a job and are in need of financial assistance for child care, contact for assistance. Mr. Farrelly explained the state does not assist with parents in this category, but some providers do offer free care to families until they are able to apply for assistance. Dr. Anderson was also informed that CareerSource aka Workforce or the United Way may be able to offer assistance or referrals.

VI. Adjournment

Mr. Guadagnino adjourned this meeting of the Finance/Audit Committee meeting at 9:36 a.m. without further discussion.

Respectfully submitted by,

Jak Jakubauskas,
Administrative Assistant I