



**FINANCE & AUDIT COMMITTEE MEETING MINUTES**  
**Wednesday, February 15, 2017 at 9 a.m.**  
**15506 County Line Road, Suite 103**  
**Spring Hill, FL 34610**

**Committee Members Present: Gus Guadagnino, Chair; Pat McHugh, Sam Shrieves**

**Committee Members Present via Phone: Dr. Amy Anderson, Cathy Dofka**

**Committee Members Excused: None**

**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 9:02 a.m.

**II. Review/Adoption, Draft Minutes from Finance/Audit Committee Meeting of January 18, 2017**

Mr. Guadagnino requested a motion to approve the minutes of the January 18, 2017 Finance/Audit Committee meeting as presented if there were no changes or corrections; Mr. McHugh so moved and Ms. Dofka seconded. All were in favor with no abstentions and the motion carried.

**III. Review/Approval, January 2017 Financial Statements**

Ms. Hardy reported the Coalition's fiscal year budget for Direct Services in January had a spending rate of 50.73% and the School Readiness spending categories were all within the required minimum and maximum spending rates. Direct Services is at 85.23% for the year and with the addition of Quality, nearly 91% of funds have been spent for children.

Ms. Hardy stated that \$1,530.00 had been received for Match, bringing the year to date total to \$18,203.05. With the addition of the OEL approved in-kind Match donations, the new total is \$33,070.67 for the year. Mr. Guadagnino inquired if a breakdown of how much Match was raised within the two (2) counties was available. Ms. Hardy replied that the majority of Match being raised is from Pasco County with significant donations from United Way of Pasco and Kids R Kids Wesley Chapel's in-kind donation for slots.

Mr. Farrelly explained the state's policy is now that if the state meets Match, all Coalitions will meet the requirement. Match is raised to be used to remove children from the wait list. The Ad Hoc Fundraising Committee is making attempts to raise funds and grant applications also show OEL that this Coalition is trying to secure Match funds.

Ms. Hardy reported that a surplus of \$1,220,041.75 is being projected for Direct Services and the Coalition is actively enrolling from the wait list. Mr. Farrelly explained there are 150 children on the wait list now and families are waiting only 1-2 weeks for services. The Coalition must show the state our efforts to enroll children or the state may take back funds and distribute them to another Coalition. A press release will be sent out announcing the availability of funds.

Mr. Guadagnino inquired if Coalition literature was available at the elementary schools to share with parents. Mr. Farrelly explained that a parent training is scheduled for West Side Elementary and all schools should have information. Ms. Hardy reported that YMCA programs provide parents with information.

Mr. McHugh inquired if the Coalition will be able to sustain the number of children being enrolled with the new budget. Ms. Hardy explained it was not likely if the budget was reduced however, natural attrition is still occurring at about 1.5%. Mr. Farrelly stated there will be no dis-enrollment of children.

For VPK, Ms. Hardy reported the spending rate is at 56.34% and administrative spending is down to 3.55% for the month, but is slightly higher than the maximum at 4.28% for the year. The year to date amount will continue to decrease. She reported that several centers did not submit their VPK attendance rosters on time which raised the administrative cost. Ms. Hardy explained that other steps are also being taken to keep the administrative cost down including monitoring the allocation of staff time.

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

#### **IV. Review, Report of Budget Transfers**

Mr. Farrelly explained this report is informational only as the Coalition is able to reallocate funds within the same budget categories. Ms. Hardy reported that \$400 had been moved from Conference/Registration with \$200 to Drug Testing and \$200 to Background Screen/Fingerprint and \$200 moved from Insurance - Auto to Insurance - Property.

Mr. Farrelly stated the Coalition is in good shape with Non-Direct spending as funds are not spent unless necessary. Staff is currently working on next year's budget and determining the items that will need to be purchased. Some of these items, such as a new server and new computers can be accommodated with this year's funds. Items that can be purchased this year will be as next year's budget funds are unknown.

#### **V. Next Meeting will be held Wednesday, March 15, 2017 at 9 a.m.**

The Committee will next meet on March 15, 2017 at 9 a.m.

**VI. Public Input**

None.

**VII. Adjournment**

Mr. Guadagnino requested a motion to adjourn; Ms. Dofka so moved and this meeting of the Finance/Audit Committee was adjourned at 9:30 a.m. without further discussion.

Respectfully submitted by,

Jak Jakubauskas,  
Administrative Assistant I