



FINANCE & AUDIT COMMITTEE MEETING MINUTES
Wednesday, May 16, 2018 at 9 a.m.
15506 County Line Road, Suite 103
Spring Hill, FL 34610

Committee Members Present: Neil Thompson, Chair; Dr. Amy Anderson

Committee Members Present via Phone: Adam Horn

Committee Members Excused: Gus Guadagnino

Coalition Staff Present: Rachel Hardy, Jak Jakubauskas, Steve Knobl

Others Present: None

I. Welcome and Call to Order

Mr. Thompson called the Finance/Audit Committee to order at 9:06 a.m.

II. Public Comment on any Action Items

No public in attendance.

III. Review/Adoption, Draft Minutes from Finance/Audit Committee Meeting of April 18, 2018

Mr. Thompson requested a motion to approve the minutes from the April 18, 2018 meeting as presented. Dr. Anderson so moved and Mr. Horn seconded the motion. All were in favor with no abstentions and the motion carried.

IV. Review/Approval, April 2018 Financial Statements

Ms. Hardy reported that the budget for Direct Services was expected to be expended at 85.12%, but the actual spending rate was at 83.44% for the fiscal year budget. She explained the spending categories were all within the required minimum and maximum spending rates. The Administration current year to date is at 2.86% and Quality is at 5.61% for the year. Year to date Direct Services of 85.31% combined with Quality indicates over 90% is being expended on children.

Ms. Hardy reported that \$7,609.54 in cash donations for Match was received and another \$6,947.01 from an in-kind donation of assorted paper products that has been approved by OEL. This brings the Coalition's year-to-date total to \$56,072.37. She also reported that another in-kind donation of books was received in May valued at approximately \$92,000.00 for Match and has been approved by OEL.

Ms. Hardy explained the April reports indicate a surplus of \$68,922.21 for Direct Services. The waitlist has been opened to enroll another 120 children.

For VPK, the spending rate is at 87.47%. Ms. Hardy explained that after May, the Coalition may need additional funds from the state due to the number of children enrolled.

The committee reviewed the Utilization and Historical Data Reports and after a brief discussion Mr. Thompson requested a motion to approve the April Financials as presented. Mr. Horn so moved and Dr. Anderson seconded the motion. All were in favor with no abstentions and the motion carried.

V. Review/Approval, Increase Threshold from \$5,000 to \$15,000

Dr. Knobl explained that purchases of over \$5,000 would still be reported and variances will be seen on the financial reports. Other coalitions have been polled and their thresholds are between \$35-60,000. Ms. Hardy reminded the committee that purchases over \$35,000 need to be sent out for bid and approved by OEL.

Mr. Thompson stated this is a recommendation to amend this item in the Fiscal Policies. Ms. Hardy will make the revision to the policy and send to OEL for approval. The policy will then come back to the committee for final approval.

Mr. Thompson requested a motion to approve increasing the threshold from \$5,000 to \$15,000. Dr. Anderson so moved and Mr. Horn seconded the motion. All were in favor with no abstentions and the motion carried.

VI. Second Review, Draft Budget for FY 2018-19

Dr. Knobl noted the following updates in the proposed budget information. He reported the Notice of Award does reflect an increase of \$168,088 which will be applied to Direct Services.

The salary analysis has been completed and approximately \$75,000 will be divided into two (2) installments over the next two (2) years. A total of twenty-two (22) staff members will receive an increase based on information from a 2015 report containing average salary range information from eight (8) other coalitions. This will place affected staff members into the most current salary range. Dr. Knobl explained he would like a salary study done every two (2) years to ensure that staff members are within ranges. Ms. Hardy reported this will affect the administrative spending percentage slightly by increasing it from 2.95% to 3.01% and VPK from 3.36% to 3.48%.

For computer equipment, Ms. Pattie Eacobacci and the Coalition's technology vendor have created a computer inventory chart. Equipment that is still operating well will not be replaced, but consideration is being given to replace up to fourteen (14) computers by next year. With remaining funds, up to eight (8) computers will be purchased this year.

Dr. Knobl stated that Ms. Kier and Ms. Carolyn Casler are reviewing website development companies and quotes and will present recommendations at the next meeting. Currently, the Coalition's website needs to be more mobile friendly.

Dr. Knobl explained over the next several months he will be reviewing the organizational charts, job titles and reporting criteria and should have a list of priorities and goals to present at the October Board meeting. He would like to have a clear picture of leadership, action and advocacy as part of a new strategic plan. He would like to see a cohesive, one-page document or brochure created that captures the mission.

A brief discussion followed with suggestions of possible locations, facilitators and ideas for the strategic plan brochure.

At this time, Dr. Anderson requested that additional historical data related to School Readiness enrollment be included in the report. Specifically, she would like to see Pasco and Hernando School Readiness numbers in the report and if possible a report that shows the number of unduplicated children. She would like to see this information for FY 2016/17 and 2017/18.

A brief discussion followed on the dips and highs in the enrollment numbers, some of which reflect increased amounts received for Direct Services such as the ARRA funding.

VI. Next Meeting will be held Wednesday, June 20, 2018

Mr. Thompson stated the Finance/Audit Committee will meet next month on June 20, 2018 at 9 am. The Finance Committee will change the date of their July meeting from July 18th to July 11, 2018.

VII. Public Input

None.

VIII. Adjournment

Mr. Thompson adjourned this meeting of the Finance/Audit Committee at 10:01 a.m. without further discussion.

Respectfully submitted by,

Jak Jakubauskas,
Administrative Assistant I