



FINANCE/AUDIT COMMITTEE MEETING MINUTES
Monday, October 12, 2009 at 4 p.m.
15506 County Line Road
Spring Hill, FL 34610

Committee Members Present: Elizabeth Callaghan, Chair; Sister Roberta Bailey, Jack Mariano, Janis McKnight

Committee Members Excused: Dr. Burt Harres

Committee Members Present via Phone: Susan Arnett

Staff Present: Jim Farrelly, Ramute “Jak” Jakubauskas, Maryrose Wersan

Others Present: None

I. Welcome and Call to Order - Ms. Elizabeth Callaghan

Ms. Callaghan called the meeting of the Finance/Audit Committees to order at 4:05 p.m. Roll call was taken. Ms. Callaghan requested a motion to adopt the Agenda. Mr. Mariano so moved and Ms. McKnight seconded the motion. All were in favor with no abstentions and the motion carried.

Ms. Callaghan requested a motion to approve the Draft Minutes from the July 24, 2009 Meeting. Mr. Mariano so moved and Ms. McKnight seconded the motion. All were in favor with no abstentions and the motion carried.

II. Review, Coalition 09-10 Budget

Ms. Wersan informed the Committee that the Coalition has spent 18.31% of the School Readiness grant award, 31% of the VPK grant award, and 2% of the VPK Outreach grant award, as of August 31, 2009. During this time last year, the Coalition had spent 16.25% of the School Readiness grant, 23% of the VPK grant and 0% of the VPK Outreach grant.

The Coalition is currently on track with the spending of the grant awards. Mr. Farrelly stated this is with an additional 1,200 children added to slots, a 20% increase over last year. Ms. Wersan commented the 18.31% for this year also includes the administrative costs for the additional staff the Coalition now has employed compared to last year.

III. ARRA Spending Update

Ms. Wersan informed the Committee that the Coalition is working with Career Central to place children into slots for families that have enrolled in a training program and with the Workforce Board on another program for families who are collecting unemployment compensation. The Coalition has allotted \$700,000 for additional slots for these new

programs. The Coalition has received media coverage on these programs with several stories in the *St. Petersburg Times* and providers are informing and referring families to the Coalition for services.

IV. Update on Progress/Transfer to SAGE Accounting System

Ms. Wersan stated the software has been loaded on Ms. Wersan's and Ms. Eacobacci's computers, but because of her medical leave, the deadline for the system to be up and running has been extended to January 1, 2010. Mr. Farrelly stated the Coalition is currently using QuickBooks successfully, but some tasks require more time to process. SAGE will help expedite these tasks. Some of the Coalition's providers have stated they would like to see their reimbursement payments earlier than the current 20th business day, as stated in their contract, even though the Coalition has been reimbursing them a week or more earlier than the contract commitment.

V. Approval, Invoice from Roe Insurance for the renewal of Directors and Officers Liability Insurance in the amount of \$5,713.57

Ms. Wersan explained this invoice is for the renewal of the FY 09-10 Directors and Officers liability insurance and approval is being sought from the Committee before presenting to the full Board for final approval. She further explained that Roe Insurance handles a number of other policies for the Coalition and has been competitive in their pricing. Ms. Arnett stated that only a few carriers offer this type of insurance.

Mr. Mariano motioned to approve and Ms. Arnett seconded the motion. All were in favor with no abstentions and the motion carried.

VI. Schedule of Next Meeting Date

The Committee agreed their next meeting date will be Wednesday, November 4, 2009 at 4 p.m.

VII. Public Input

Ms. Arnett commented that Wachovia/Wells Fargo has a benefits program that includes employee benefits and workers compensation insurance. She would like to discuss an umbrella program for non-profits that would provide discount rates. A follow up e-mail will be sent to Ms. Wersan and Mr. Farrelly with contact information.

VIII. Adjournment

Ms. Callaghan requested a motion to adjourn the meeting. Mr. Mariano so moved and the Finance/Audit Committee meeting was adjourned at 4:35 p.m.

Respectfully submitted by,

Ramute "Jak" Jakubauskas,
Administrative Assistant