



**FINANCE/AUDIT COMMITTEE MEETING MINUTES**  
**Monday, December 19, 2011 at 4 p.m.**  
**15506 County Line Road**  
**Spring Hill, FL 34610**

**Board Members Present: Jim Cook, Chair; Patrick McHugh**

**Committee Members Present via Phone: Pat Mulieri**

**Committee Members Excused: Bonnie Clark, Debi Martoccio**

**Staff Present: Jim Farrelly, Jak Jakubauskas, Betsy Kier**

**Guests Present: None**

**I. Welcome and Call to Order – Mr. Jim Cook, Chair**

Mr. Cook called the meeting of the Finance/Audit Committee to order at 4:07 p.m. Introductions were made.

Mr. Cook requested a motion to approve the draft minutes from the Finance/Audit Committee Meeting of November 14, 2011. Mr. McHugh so moved and Ms. Mulieri seconded the motion. All were in favor with no abstentions and the motion carried.

**II. Review, November Financial Statement Report**

Ms. Kier referred the Committee to the financial statement narrative and Mr. Cook requested an explanation of the A-133 Audit. Ms. Kier replied this was the expense for the Coalition's annual state audit completed by Mr. Wardlow's firm. She reported the current spending rate for School Readiness is 47.86% and the match for the Working Poor funds is still lagging behind. Ms. Kier stated the Coalition has received several donations from the mailing of the annual match solicitation letter. The projected surplus has been reduced to \$275,553.46. She reported that the VPK spending rate is 37.49% and the OCA spending rates are in line with state and federal requirements.

Ms. Kier stated the 500 slots opened by the Board in November should be filled by the holidays. Only eighteen (18) slots remain open in Pasco and eleven (11) remain open in Hernando County, but the wait list will still contain approximately 400 children. Additionally, very few hours of overtime were utilized in placing the children into the open slots.

On the financial report, Mr. Cook inquired why there was no break down for the 5020 Direct Services category. He also inquired as to the high percentage under 5102 VPENR Eligibility as well as the 21.69% rate for 5101 VPADM. Ms. Kier will contact Ms.

Bosanko for clarification and an email will be sent to the Committee members with updated information.

Ms. Kier reviewed VPK enrollment numbers for November and it was noted that enrollment is up over the previous year. Mr. Farrelly stated the standards for next year will be increasing, but the funds may remain static. The number of providers at risk for being labeled as LPPs (Low Performing Providers) will increase. A brief discussion followed on the possibility of fewer providers offering VPK next fiscal year.

Mr. Cook requested that School Readiness be added to the title of the SR Utilization Report. Ms. Kier stated a surplus was still being projected and Mr. Farrelly stated the January report will have the numbers that reflect December's enrollment of children.

### **III. Review, Invoices over \$5,000**

Mr. Farrelly explained there were two (2) invoices over his \$5,000 threshold. The first was for \$10,401.94 to Centurion Computer Services for the purchase and installation of a new server for the Sentry File system. The second invoice was the final payment in the amount of \$5,547 to Zeno Office Solutions for the Sentry File system.

Mr. Cook requested a motion to approve payment of both invoices. Mr. McHugh so moved and Ms. Mulieri seconded the motion. Mr. Cook requested discussion on the annual renewal and maintenance fee. Ms. Kier stated that she believed the fee was under \$1,000 annually. The vote was taken and all were in favor with no abstentions and the motion carried.

### **IV. Discussion, Next Meeting Date on January 23, 2012 at 4:00 P.M.**

The next Finance/Audit Committee meeting is scheduled for Monday, January 23, 2012 at 4 p.m.

### **V. Public Input**

None.

### **VI. Adjournment**

Mr. Cook adjourned the Finance/Audit Committee meeting at 4:37 p.m. with no further discussion.

Respectfully submitted by,

Ramute "Jak" Jakubauskas,  
Administrative Assistant