



Approved at December 6, 2019 Board Meeting
 Early Learning Coalition of Broward County, Inc.
Finance Committee Meeting Minutes
September 26, 2019 – 8:30 am

1475 W. Cypress Creek Road, Suite 301, Fort Lauderdale, FL 33309

Members in Attendance	Chair, Nicholas Kaniaris; Laurie Sallarulo, via phone; Twan Russell, Renee Podolsky
Members Absent	Cindy Arenberg-Seltzer
Staff in Attendance	Renee Jaffe, CEO; Christine Klima, CAO, via phone; Hubert Cesar, CIO; Howard Bakalar, CPO; Perry Borman, COO; Keisha Dunn-Pettis, Director of Family Services; Reiner Potts, Financial Analyst; Elsy Silvestre, Executive Assistant
Others in Attendance	Jacob Jackson, General Counsel

Item	Action/Discussion
Welcome & Call to Order	Chair Nicholas Kaniaris called the Finance Committee meeting to order at 8:58 am. Roll was called and a quorum was established.
CONSENT AGENDA a. Approve August 29, 2019 Finance Committee meeting minutes	There was a Motion to move the Consent Agenda by Renee Podolsky and Seconded by Twan Russell. Unanimously approved.
REGULAR BUSINESS: a. FIN202RB1 - Approve August 2019 Interim Financial Statements	<p>Overall Summary: Participation in VPK programs are much slower during the summer months. Full VPK contract utilization is expected to be back on track by the end of the fiscal year. ELC was able to process School Readiness attendance calculations in the EFS Mod system. The reports generated by EFS showed a list of children each provider served and the dates of attendance. However, the reports still have many system errors and as a result the reconciliation process is expected to take several months.</p> <p>Overpayments have to be recovered from providers. The dollar amount is not fully known as of yet. Some providers are showing overpayment and others show underpayment. We are able to do calculations without EFS. We can do the math once the providers provide attendance numbers. Then we can figure out what the settlement may be.</p> <p>There are several providers that were overpaid and that are no longer in business. OEL has specific rules on how to collect these funds from providers and will advise as to how to retrieve these funds.</p> <p>Twan Russell Motioned to approve Interim Financial Statement. Renee Podolsky Seconded. Unanimously approved.</p>

<p>b. FIN202RB2 – Approve FY 2020 Budget Amendment #2</p>	<p>Budget Amendment #2 is mainly a revenue adjustment. OEL allocated an additional \$1.9 million to ELC Broward to fund Tiered Reimbursements under the new quality revenue.</p> <p>Twan Russell Motioned to approve the Budget Amendment #2. Renee Podolsky Seconded. Unanimously approved.</p> <p>Follow up: Revise term for Gulfstream Early Learning Center Lease on page 14 of packet.</p>
<p>NEW BUSINESS</p>	<p>There was no discussion.</p>
<p>MATTERS FROM CHAIR</p>	<p>There was no discussion.</p>
<p>MATTERS FROM COMMITTEES</p>	<p>Twan Russell asked about salaries and if adjustments had taken place. Staff reported all salary adjustments have been fully implemented. New hires reflect new salaries.</p>
<p>PUBLIC COMMENT</p>	<p>There was no comment.</p>
<p>NEXT MEETING DATE</p>	<p>December 6, 2019 @ 11:30am</p>
<p>ADJOURN</p>	<p>Renee Podolsky motioned to adjourn the meeting and Twan Russell seconded. The meeting adjourned at 9:52 am.</p>

These minutes contain the action items of the Board meeting of the Early Learning Coalition of Broward. They do not include all the Committee's discussions or comments on each matter or issue raised during the meeting. A tape recording of the meeting is held in the Coalition office. Corrections from the Committee will be taken prior to approval at the next meeting.