Approve March 5, 2026, Audit Committee Meeting

Early Learning Coalition of Broward County
Audit Committee Meeting Minutes
September 10, 2025, at 10:00 AM
Virtual Meeting

Members in Attendance	Chair, Renee Podolsky; Sharonda Bailey; Ellie Schrot; Traci Schweitzer
Members Absent (Excused)	Michael Asseff
Members Absent (Unexcused)	
Staff in Attendance	Renee Jaffe, CEO; Christine Klima, CAO; Hubert Cesar, CIO; Melody Martinez, Board Liaison & Executive Assistant; Andres Calero, Accountant; Daniel Hollenbaugh, AP and Payroll Manager; Elmise Sawyer-Brown, Accounting Specialist; Irene Ramos, Office Coordinator; Kiana Nieves, Accounting Specialist; Louvonia Brown, Provider Reimbursement Manager; Reinier Potts, Financial Analyst; Roy Persaud, Accountant; Sandra Paul, Sr. Dir. of Provider Reimbursement
Others in Attendance	Julie Klahr, Legal Counsel; Jamie Lontz, Engagement Partner at Citrin Cooperman

Item	Action/Discussion
Welcome & Call to Order	Chair Renee Podolsky called the meeting to order at 10:00 a.m. The roll was called, and a quorum was established.
CONSENT AGENDA 1. Approve March 4, 2025, Committee meeting minutes.	A **Motion** was made by Traci Schweitzer and **Seconded** by Ellie Schrot to approve the Consent Agenda. **Unanimously Approved. Motion Passes.**
REGULAR BUSINESS 1. AUD261RB1 – Accept Audit Report and Form 5500 for Plan Year 2024	Jamie Lontz, Engagement Partner at ELC's Audit Firm Citrin Cooperman, presented the results of ELC's 403B plan retirement audit and IRS Form 5500 for the plan year ending December 31, 2024. There were no findings. Ellie Schrot asked if the identified material weakness was related to the Voluntary Compliance Program (VCP). Jamie Lontz explained that it is tied to the VCP because the plan is self-administered, which carries additional risks without third-party oversight. A formal recommendation letter was made for third-party administration. CAO Christine Klima added that this issue has appeared in prior audits and cannot be resolved until the IRS issues a clearance letter. At that time, the plan will transition to a new platform and recordkeeper. A **Motion** was made by Ellie Schrot and **Seconded** by Traci Schweitzer to Accept the Audit Report & Management Response for 403B Retirement Plan Year 2024. **Unanimously Approved. Motion Passes.** A **Motion** was made by Traci Schweitzer and **Seconded** by Ellie Schrot to Accept the IRS Form 5500 for 403B Retirement Plan Year 2024. **Unanimously Approved. Motion Passes.** CAO Christine Klima recognized and thanked team members for their efforts on the 403B audit, highlighting Daniel Hollenbaugh, AP and Payroll Manager, for managing extensive requests and details, and Controller Stephanie Landreville for taking on a larger role and providing significant support. She also thanked Jamie Lontz and her team at Citrin Cooperman for meeting the deadline and for their collaboration. Committee Chair Renee Podolsky expressed her gratitude to Dan, Stephanie, and Christine for their contributions to this challenging process.
2. AUD261RB2 – Approve Citrin Cooperman Audit and Tax Service	**Citrin Cooperman FY2025 Engagement Letters**

Engagement Letters for Agreement year 2	CAO Christine Klima reported that Board approval of engagement letters, to be signed by the Audit Committee Chair, is required before Citrin Cooperman can begin year two audit fieldwork under the five-year contract. A **Motion** was made by Sharonda Bailey and **Seconded** by Traci Schweitzer to authorize Audit Chair to Sign Engagement Letters with Citrin Cooperman for the Following Services: a. Citrin Cooperman & Company, LLP Audit of Coalition Fiscal Year 2025 Financial Statements b. Citrin Cooperman & Company, LLP Audit of Coalition Retirement Plan Year 2025 c. Citrin Cooperman Advisers, LLC Preparation & Submission of 2024 Form 990 d. Citrin Cooperman Advisers, LLC Preparation & Submission of 2025 Form 5500 **Unanimously Approved. Motion Passes.**
3. AUD261RB3 – Update on IRS Voluntary Correction Program status for 403B Retirement Plan	**For information and discussion only** CAO Christine Klima reported that the IRS is reviewing the Coalition's VCP application, originally submitted two years ago, to address historical 403B Plan failures. The application proposes corrective steps for plan restatements, admittance, and employer contribution rules, and contribution testing from 2019 to 2022. The IRS may permit retroactive plan amendments and will determine if additional contributions or excise taxes are required. A Compliance Statement will be issued once corrective actions are finalized, with 150 days allowed for completion. Ellie Schrot asked if this issue would have any impact on staff. CAO Christine Klima explained that ERISA and IRS corrective action rules are designed to avoid anything that harms participants. Fortunately, our four plan failures in the VCP application did not harm employees and all can be corrected with retroactive actions. Corrective action for nondiscrimination testing failure was already corrected by the Coalition as of 2022, but the IRS still needs to confirm that they agree with the methodology we used. Nondiscrimination testing ensures that highly compensated employees do not receive disproportionately higher benefits than other staff. From 2019 to 2022 we failed those tests primarily because we had low staff participation in the Plan. To address this, ELC has promoted participation and increased the employer match for staff who contribute, and we have passed the test ever since. Testing is also now conducted more frequently to allow adjustments to the match structure before year-end to prevent future compliance issues. Chair Renee Podolsky thanked CAO Christine Klima for her outstanding work and recognized her efforts as incredible. Legal counsel Julie Klahr noted that Bob Klausner is a nationally recognized pension expert, representing plans across the country from Florida to Alaska and Hawaii. She shared that Mr. Klausner has been consistently impressed with Christine's depth of knowledge and commitment. He has remarked on her ability to stay ahead of issues, ask the right questions, and anticipate challenges on behalf of the organization. He has also praised the hard work she has put into understanding complex matters and expressed that her abilities give him great confidence. Counsel emphasized that Mr. Klausner frequently speaks highly of Christine's performance, and the Board should feel assured they are in excellent hands.
Unfinished Business	None
New Business	None
Matters from the Chair	None
Matters from the Committee	None
Public Comment	None
Next Meeting	**TBD**
Adjourn	Ellie Schrot adjourned the meeting at 10:42 AM

These minutes contain the action items of the Board meeting of the Early Learning Coalition of Broward. They do not include all of 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 before approval at the next meeting.