



APPROVED ON APPROVED OCTOBER 1, 2024, FINANCE COMMITTEE MEETING

Early Learning Coalition of Broward County, Inc.

Finance Committee Meeting Minutes

August 27, 2024, at 1:30 PM

Virtual Meeting

Members in Attendance	Chair Cindy Arenberg-Seltzer; Dawn Liberta; Renee Podolsky; Twan Russell; Laurie Sallarulo; Zachary Talbot
Members Absent	Maria Hernandez
Staff in Attendance	Renee Jaffe, CEO; Christine Klima, CAO; Judith Merritt, COO; Howard Bakalar, CPO; Hubert Cesar, CIO; Melody Martinez, Board Liaison & Executive Assistant; Lizbeth DelVecchio, Executive Assistant & Special Projects Coordinator; Allison Metsch, Senior Director of Education & Quality; Amy Moore, Sr. Director of Family Services & Customer Services; Ancel Pratt III, Senior Director of Communications; Kasey LaFrance, Contracts Administration Manager; Louvonnia Brown, Provider Reimbursement Manager; Megan DeGraff, Purchasing & Procurement Specialist; Reinier Potts, Financial Analyst; Roy Persaud, Accountant; Samantha Dempsey, Accountant; Sandra Paul, Senior Director of Provider Reimbursements; Sarane Epps, Contrast Specialist; Stephanie Landreville, Controller
Others in Attendance	Julie Klahr, Legal Counsel; Monica King

Item	Action/Discussion
Welcome & Call to Order	Chair Cindy Arenberg-Seltzer called the meeting to order at 1:35 p.m. The roll was called, and a quorum was established.
Consent Agenda 1. Approve June 4, 2024, Committee meeting minutes	A Motion was made by Renee Podolsky and Seconded by Dawn Liberta to move the Consent Agenda. The Motion was unanimously approved. Motion Passed.
Regular Business 1. FIN251RB1 – Preliminary FY24 Financial Results 2. FIN251RB2 – Approve July 2024 Interim Financial Statements	<p><u>Preliminary FY2025 Budget</u></p> <p>CAO went over the Highlights of the FY2024 Preliminary Results. This is for discussion only, not for vote.</p> <p>No Motion. FYI Only</p> <p><u>July 2024 Interim Financial Statements</u></p> <p>CAO went over the projected funding shortfall for FY25 School Readiness resulting from chronic underfunding and the pros and cons of various options to address it. The options included: 1. Stay the Course at high/current enrollment level, 2. Gradually Decline, or 3. Pause for a Month (or two), then restart.</p> <p>Dawn Liberta suggested staying on the path we currently are on and not slowing the rate of enrollment, since there is so much need for services in our County. Renee Podolsky agreed and added that she thinks we would be doing ourselves a disservice if we slowed the rate or stopped.</p> <p>Renee Podolsky asked CEO Renee Jaffe what she recommends.</p>

<p>3. FIN251RB3 – Approve Budget Amendment #1</p>	<p>The CEO responded that she would like to keep the pace of enrollment and see how things are month by month. She added that staff would monitor the waitlist and hold steady as much as possible.</p> <p>CEO Renee Jaffe added that we have a legislative plan internally, which is our highest priority. I plan on working closely with the other larger South Florida Coalitions who are in the same boat. Joining forces will have more impact with a bigger platform, but we also have our own Broward priorities if needed. We will meet individually with DEL and let them know that we are a big coalition and cannot fail.</p> <p>There was a discussion on the waitlist and enrollment of the children and the risks and rewards if we stay on course or stop enrollment.</p> <p>There was a consensus to move forward with the framework at a steady pace while we monitor it, and make adjustments as needed, and advocate for more funding.</p> <p>A Motion was made by Dawn Liberta and Seconded by Renee Podolsky to Recommend to the full Board to Direct Staff to maintain roughly 15,000 children per month. We recognize that there are some variations, and it won't be at a perfectly steady state, but we want to stay pretty level. The Motion was unanimously approved. Motion Passed.</p> <p>Chair Cindy Arenberg-Seltzer added that she will present it to the full board in the September meeting. If the Board is not in agreement, they can overturn the recommendation from the Finance Committee, and it can always be revisited. It's not written in stone, and if we get further information that causes us to reconsider, we can always reconsider.</p> <p>A Motion was made by Laurie Sallarulo and Seconded by Renee Podolsky to Approve July 2024 Interim Financial Statements, Pending Approval of an Annual Audit Performed by a Qualified Independent Certified Public Accountant. The Motion was unanimously approved. Motion Passed</p> <p><u>Budget Amendment #1</u></p> <p>A Motion was made by Laurie Sallarulo and Seconded by Renee Podolsky to Approve FY 2025 Budget Amendment #1. The Motion was unanimously approved. Motion Passed.</p>
<p>4. FIN251RB4 – Approve Expenses over \$35K</p>	<p><u>Purchase over \$35,000</u></p> <p>A Motion was made by Dawn Liberta and Seconded by Renee Podolsky to Approve FY 2025 Individual Purchases over \$35,000. The Motion was unanimously approved. Motion Passed</p>
<p>Unfinished Business</p>	<p>None</p>
<p>New Business</p>	<p>None</p>
<p>Matters from the Chair</p>	<p>None</p>
<p>Public Comments</p>	<p>There was no discussion.</p>

Next Meeting	<u>October 1, 2024, at 1:30 PM</u>
Adjourn	Meeting adjourned at 2:42 PM by Dawn Liberta

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.