



Minutes

Finance Committee Meeting
 Date: February 27, 2013; Time: 8:30AM
 Early Learning Coalition Board Room

Committee Attendees: Octavio A. Verdeja, Jr., (via conference call); Theresa Axford, (via conference call); Harve Mogul, (via conference call)

Staff Attendees: Evelio Torres (President/CEO); Angelo Parrino; Mercy Castiglione; Jose Hernandez; Christina Vila; Milton Silvera; Kendra Link; Mary Williams; Ana Rodriguez; Fred Hicks; Leeana Sanchez; Pam Hollingsworth; Sandra Gonzalez; Aileen Martinez

I. Welcome and Introductions	Board Chair
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- O. Verdeja called the meeting to order and welcomed everyone.

II. Approval of Minutes	Board Chair
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- O. Verdeja called for the approval of the minutes for January 2013.
 - H. Mogul moved to approve the minutes.
 - Motion was seconded by T. Axford
 - Motion was unanimously passed.

III. Financial Statements	Board Chair
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- O. Verdeja stated that there is nothing to report on the financials at this point.
- E. Torres stated that we are heading towards a small deficit this year, though there are no concerns.
- No further questions were asked.

III. Resolutions	Board Chair
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Resolution 022713-01 approval of budget amendment #4 increasing the approved annual budget for fiscal year 2012-2013 of \$174,662,701.00 by \$184,120.00 for a new budget total of \$174,846,821.00.

The background of this resolution illustrates the third budget amendment ratified by the Board of Directors on October 2012 and budget amendment #4 which the Coalition is seeking approval for a new budget total for fiscal year 2012-2013.

- o H. Mogul moved to approve the motion.
- o Motion was seconded by T. Axford.
- o Motion was unanimously passed.

Resolution 022713-02 authorizing the President and CEO to negotiate and execute the third amendment to contract C12-103 with Wesley House Family Services, Inc. to provide additional funding towards the waitlist, current enrollment, and CCEP. The amendment will provide additional funding in an amount not to exceed \$195,000.00 for a total amended contract amount not to exceed \$4,469,417.00, subject to availability of funding.

The background to this resolution is a projected deficit to provide additional funding towards the waitlist, current enrollment and CCEP.

- o T. Axford moved to approve the motion.
- o Motion was seconded by H. Mogul.
- o Motion was unanimously passed.

Resolution 022713-03 authorizing the President and CEO to negotiate and execute service transition leases and lease-related agreements listed in the background of this resolution. The total amounts of the agreements will not exceed \$831,000.00, subject to availability of funding.

Angelo P. explained the breakdown of the current budget estimate for the Lease Agreements relating to the four (4) Miami-Dade service centers and central records location.

- o T. Axford moved to approve the motion.
- o Motion was seconded by O. Verdeja with H. Mogul's recusal.

**IV. Informational Items****Board Chair**

Snapshots: The snapshots were reviewed for Monroe and Miami-Dade County.

IV. Meeting Adjourn**Finance Chair**