



Finance Committee Meeting
 April 25, 2012; 8:00 a.m.
 ELC Board Room

Committee Attendees: D. Armstrong (Finance Chair) (attended via conference call); Esther Jacobo; Octavio A. Verdeja, Jr. (attended via conference call)

Staff Attendees: Evelio Torres (President/CEO) (attended via conference call); Angelo Parrino; Mercy Castiglione; Jackye Russell; Humberto Franquiz; Milton Silvera; Leana Pena

I. Welcome and Introductions	Daniel Armstrong, Ph.D.
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- Finance Chair, D. Armstrong, called the meeting to order and welcomed everyone. He stated this would be his last meeting.

II. Approval of Minutes	Daniel Armstrong, Ph.D.
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- D. Armstrong called for the approval of the meeting minutes from March 29, 2012.
 - O. Verdeja moved to approve the minutes.
 - Motion was seconded by E. Jacobo.
 - Motion was passed unanimously.

III. Financial Statements for February 2012	Daniel Armstrong, Ph.D.
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- D. Armstrong reviewed the financial statements. No questions asked on financials.

IV. Resolutions	Daniel Armstrong, Ph.D.
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- Motion to approve Resolution 042512-01 to authorize the President and CEO to execute the First Amendment to contract, C11-114, with Miami-Dade County to provide Refugee Subsidized Childcare services.
 - E. Jacobo recused herself from this resolution.
 - Resolution would be forwarded to Board as a recommendation, for their approval.

- Motion to approve Resolution 042512-02 to authorize the President and CEO to execute the First Amendment to contract C11-111, with Miami-Dade County to provide School Readiness Subsidized Childcare Services.
 - O. Verdeja moved to approve the resolution.
 - Motion was seconded by E. Jacobo.
 - Motion was passed unanimously.



- Motion to approve Resolution 042512-03 to authorize the President and CEO to execute the Third Amendment to contract, C11-104, with Wesley House Family Services, Inc. to provide School Readiness and Voluntary Pre-Kindergarten Subsidized Childcare Services.
 - O. Verdeja moved to approve the resolution.
 - Motion was seconded by E. Jacobo.
 - Motion was passed unanimously.

V. Information Items	Daniel Armstrong, Ph.D.
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- Slot Utilization: D. Armstrong reviewed the financial snapshots.
- ELIS Project: Presentation will be coming up at the next Board meeting, presented by F. Hicks. The OEL has set a very hard deadline and coalitions are expected to comply. This is going to be huge and should simplify the system once implemented.
- Budget for FY 2012-2013
 - Funding Formula Discussion: E. Torres stated this is a result of the Auditor General Report. House Bill 5103 requires Florida's Office of Early Learning to present School Readiness Allocation models to the Executive Staff of the Governor's Office, Senate, and House of Representatives. As part of this requirement, the Office developed 6 School Readiness Allocation model methodologies for discussion.
 - Big Bang Approach
 - Waterfall Approach
 - Status Quo Approach
 - Reversal Approach
 - Zones Approach
 - Zones to Census Approach
 - The OEL should be sending a video tape explaining these methods, which may be presented at the next Board meeting.
- Building Update: A. Parrino stated the carpeting, windows, etc is completed on the ELC floor. Movers are scheduled to move all the stored furniture back to our floor and staff will be accommodated into their appropriate places. We're finally in the home stretch and expect to be back to normal by the Board meeting.

VI. Meeting Adjourn	Esther Jacobo
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