



Finance Committee Meeting
October 1st, 2014; 9:15 AM
Early Learning Coalition Board Room

Committee Attendees: Adrian Alfonso (via conference call); Gilda Ferradaz (via conference call); Philip Gassman; Theresa Axford (via conference call); Harve Mogul

Staff Attendees: Evelio Torres, CEO (via conference call); Angelo Parrino; Mercy Castiglione; Leeana Sanchez; Jose Hernandez; Milton Silvera; Jackye Russell (via conference call); Lisa Sanabria

I. Welcome and Introductions

Gilda Ferradaz

- Gilda Ferradaz called the meeting to order and welcomed everyone. Quorum was established.

II. Approval of Minutes

Gilda Ferradaz

- Motion to approve minutes by H. Mogul.
 - Motion seconded by P. Gassman.
 - Motion was unanimously passed.

III. Financial Statements

Gilda Ferradaz

- G. Ferradaz reviewed the financial statements for the end of last fiscal year. The reports show School Readiness having a deficit of 1.43%, under the 1.5% allowance.
- G. Ferradaz reviewed current financial statements and they are showing a deficit for School Readiness this is due to the CCEP. The board for CCEP was disbanded and we are waiting on the Governor to appoint new members so monies can be dispersed. Until monies are dispersed OEL has asked us to use the School Readiness funds.
- VPK is showing a surplus, this is normal for this time of year.
- Refugee funding is showing a surplus due to their fiscal year beginning in October. A. Parrino stated that expenditures through Aug. were 1.1 million serving 670 children.
- G. Ferradaz reviewed the waitlist and snapshots. Monroe County continues to have “0” children on wait list. The capacity issues were addressed and we continue to work with



the providers. Miami Dade County wait list is 12,300, we will possibly be able to enroll children Dec 2014 or Jan 2015.

- P Gassman inquired about difference in VPK enrolled children and payments made. A. Parrino responded the payment for the fall session included some summer and only 2 weeks of Aug., children were still enrolling during this time, causing the discrepancy in enrollments and payments. This will even out.

IV. Informational Items

Gilda Ferradaz

- A. Parrino stated that there was a disposition of hardware item we needed to surplus. Hardware items are laptops that are 5+ years old, printers and cameras, all outdated. H. Mogul stated that the United Way accepts these types of items, to offer to the community. E. Torres stated the laptops do not contain an operating system but they are functional.
- There was a memo sent to all providers in reference to adjustments and transfers. The time restriction must be enforced because it has become problematic. All adjustments must be received as stated or they will not be reimbursed. Transfers must be received within two working days so we can verify there is no outstanding balance with previous provider.
- A draft fraud policy was presented, suggestions were made, staff will revise and present at a later date.

V. Adjourn

Gilda Ferradaz