



Minutes

Finance Committee Meeting
Date: August 31, 2009; Time: 8:00AM
Early Learning Coalition Board Room

Board Attendees: Yesenia Perkins (Treasurer); Octavio A. Verdeja Jr.(Board Chair); Gerald Schwartz, Dabney G. Park, Ph.D; Daniel Armstrong, PH.D

Staff Attendees: Evelio Torres (President/CEO); Angelo Robinson; Mercy Castiglione; Jose Hernandez; Melody Thelwell; Leeana Pena; Ana Rodriguez; Jackye Russell; Fred Hicks; Karen Molinario

General Attendees: Rick Signori, Miami-Dade County; Ardene Estrada, Miami-Dade County; Edith Humes, Miami-Dade County; Armando Guerra, Small Wonders of Miami

I. Welcome and Introductions	Finance Chair
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- Finance Chair, Yesenia Perkins, called the meeting to order and welcomed everyone.

II. Approval of Minutes	Finance Chair
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- Yesenia Perkins, called for the approval of the meeting minutes for July 2009.
 - Motion to approve the minutes was made, seconded and passed unanimously.

III. Financial Statements for June 2009	Finance Chair
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- The Committee reviewed the Statement of Financial Position as of July 2009. Total Liabilities and Net Assets are \$45,095. Cash equivalent is \$8.337.
- Board reviewed Statement of Activities and our ending net assets for unrestricted is \$233, temporarily unrestricted is \$1.183 and year to date as of July 31, 2009 is \$1.416 million.
- On unrestricted funds the ending balance is \$30,321. Statement of Functional Expenses were reviewed, no questions asked.
- Statement of cash flows year to date cash balance is \$8.337 million.
- Statement of Revenues and Expenditures were reviewed for the current month for School Readiness and VPK.
- Schedule of Awards comparison for fiscal year 07/08, School Readiness base budget is \$119,692,525, CCEP is \$1,111,941, our total School Readiness is \$120,804,446.



- For Fiscal Year 08/09 our base for School Readiness is \$118,069,720. The total for School Readiness is \$124,830,745. The base budget from 08/09 of \$118,069,720 went to \$112,456,252 on fiscal year 09/10. This is a combination of what we didn't use in 08/09 which brought us to 123 million. Our concern is that in the year 1011 there would not be any stimulus money so that 8.6 million is going back to our base of 112. That causes concern because now we are thinking on how many children we are going to have to be at on July 1st, 2010 to be able to accommodate the 112 million dollars. We had a chart prepared and on Wednesday or Thursday we were notified by Tallahassee with a new award letter that our stimulus money went from 8.6 million to a little over 14 million. All the charts that we had ready to show you, we are now having to trash them and start over again. Also, the CEO was on a conference call last Friday with Tallahassee, our concern is that we are going to have to use all of the 14 million on 09/10. Also on a conference call we were notified that we don't have to use all of the 14 million this year as long as we utilize 50% to 60% which is the mandate. We can only roll it over to 10/11.
- The other concern is that even if we roll the dollars over for next year, our base goes down also. AWI doesn't anticipate that our legislature will leave us at a base of 112 million because they took 37 hundred dollars of the base throughout the State. In the year 2011 AWI is looking into an 8 million dollar gap. With the number of children that we have right now which is 27,750, if we keep that number steady for the rest of this year, we will be in good shape provided that everything stays the same. We are having another Program Committee Meeting and we are going to center around the disenrollment policy. If there comes a time where we have to disenroll children, the question would be which child, the sibling or the older ones. That will be a complicated discussion.

IV. Resolutions	Board Chair
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Resolution 083109-01, authorizing the President and CEO to execute the first amendment to contract PSA09-134 with Teaching Strategies, Inc. to provide additional curricula and training sessions to early care and education providers participating in the curriculum learning community project in Miami-Dade county.

- Motion to approve this resolution was made, seconded and passed unanimously.

Resolution 083109-02, authorizing the President and CEO to execute the first amendment to contract PSA09-130 with highscope educational research foundation to provide additional curricula and training sessions to early care and educational providers participating in the curriculum learning communities project in Miami-Dade county.

This resolution is to provide additional curricula and training sessions to early care and providers participating.



In addition, specialized training centers will be able to access curriculum materials and support from learning communities. Right now we are searching for a central location. Miami-Dade College Child Development Services and some center directors will be part of it.

- o Motion to approve this resolution was made, seconded and passed unanimously.

Resolution 083109-03 authorizing for the President and CEO to release request for proposals for the following services listed within the background section of this resolution. The total amount of the request for proposals will not exceed \$166,965,000.00 subject to approval for legal sufficiency and form.

- o Motion to approve this resolution subject to the changes that were discussed.

IV. Informational Items	Finance Chair
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- Snapshots of Miami-Dade and Monroe
For Miami-Dade we have a total of 22,586 for July 2009. Total net decrease of children is 5,299. We have 300 providers that did not sign the Provider Agreement. The Waitlist as of August 18, 2009 is 20,653. For Monroe we have a total of 703 for July 2009. Our total net decrease is 95 and our waitlist as of August 14, 2009 is 72.
- ELC Foundation- Finance Chair is volunteering herself and her family to start off the foundation. The Coalition needs to keep the donation money separate so that the State doesn't come back with some excuse to try and take it away. The recommendation is to open up a separate account with the foundation. We will need direction on getting this project together. Chair asked if stimulus dollars can be used, but stimulus dollars have lots of restrictions and the Coalition will look into it. The Coalition has an attorney from Gray Robinson that will work with us to establish this.
- Provider Agreement/Retro Payment- As previously stated, 300 providers didn't sign the agreement. The State approved Miami-Dade County to pay up to July 1st. 2009. This was a one time exception and it had to be approved by AWI's legal department. Most of the providers did get the agreements in.

IV. Meeting Adjourn	Finance Chair
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