



# Minutes

Finance Committee Meeting  
Date: August 31, 2011; Time: 8:00AM  
Early Learning Coalition Board Room

**Board Attendees:** Daniel Armstrong, Ph.D., Finance Chair; Yesenia Perkins, (via conference call); Octavio A. Verdeja, Jr. Board Chair, (via conference call); Gerald Schwartz, (via conference call)

**Staff Attendees:** Evelio Torres (President/CEO); Angelo Parrino; Mercy Castiglione; Leeana Pena; Melody Thelwell; Aileen Martinez; Milton Silvera; Blythe K. Robinson; Jackye Russell; Jose Hernandez; Pam Hollingsworth; Yasmin Wong-Peraza; Ana Rodriguez

**General Attendees:** Rick Signori, Miami-Dade County; County; Phyllis Tynes-Maritza Alonso, Miami-Dade County

<b>I. Welcome and Introductions</b>	<b>Finance Chair</b>
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- Daniel Armstrong, Finance Chair, called the meeting to order and welcomed everyone.

<b>II. Approval of Minutes</b>	<b>Finance Chair</b>
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- Finance Chair, called for the approval of the meeting minutes for March 2011.
  - Motion to approve the minutes was made, seconded and passed unanimously.

<b>III. Financial Statements</b>	<b>Finance Chair</b>
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- Statement of Financial Position: The Coalition's total assets is \$41,000,000.00 million, this number is a little high because there's been some advance payments for VPK and School Readiness. Statement of Activities: These number are relatively low, there is nothing to be concerned of here. Unrestricted Funds were reviewed by Finance Chair.
- Use of Unrestricted Funds was reviewed by Board Chair.
- Statement of Functional Expenses: This is a breakdown of the specifics that were on the first page.
- Statement of Cash Flow: As we look at the cash flow, everything is being kept separate and tracked. Our Finance department is doing a nice job of keeping it clean. September will be an important review. Our close out will give us a good picture for a challenging year coming up.
- Statement of Revenues and Expenditures: We are right on budget with a little variance from VPK related to summer enrollments.



- Budget Variances on page 13 is just a breakdown for the budget on School Readiness and VPK expenditures.
- Grant Award Analysis on page 14 is a breakdown of our grants. These grants come to the Coalition at a different point in time so you can see the variances. No further questions on the Financial Statements were asked.

#### IV. Resolutions

Finance Chair

Motion to approve Resolution 083111-01 authorizing the President and CEO to receive and execute The Department of Children's and Families refugee subsidized childcare services grant/contract. The current grant/contract for the fiscal year 2011-2012 is \$1,516,000.00, subject to approval for legal sufficiency and form.

This is a grant which the Coalition received every year for subsidized childcare for refugee. This is to accept money which will provide 395 childcare slots to eligible refugee families.

- Gerald Schwartz moved to approve the motion.
- Motion seconded by Octavio Verdeja Jr.
- Motion unanimously passed.

Motion to approve Resolution 083111-02 authorizing the President and CEO to execute a sub-contract agreement for refugee childcare service with Miami-Dade County. The current contract for the fiscal year 2011-2012 will not exceed \$1,484,599.00, subject to approval for legal sufficiency and form. This resolution goes with resolution 083111-01 to expand the dollars which the Coalition just received.

- O. Verdeja moved to approve the motion.
- Motion seconded by Gerald Schwartz
- Motion unanimously passed.

Motion to approve Resolution 083111-03 authorizing the President and CEO to receive and execute the QRIS grant/contract with The Children's Trust to provide quality rating services for early care and education providers in Miami-Dade County. The current grant/contract for the fiscal year 2011-2012 is \$3,940,000.00, subject to approval for legal sufficiency and form.

This resolution is to accept funds from The Children's Trust for the QRIS grant/contract. This is QRIS working with a variety of partners to increase quality services to the children of Miami-Dade County.

- O. Verdeja moved to approve the motion
- Motion seconded by Gerald Schwartz
- Motion unanimously passed



Motion to approve Resolution 083111-04 authorizing for the President and CEO to renew the sub-contract agreements for the Quality Counts programs listed within the background section of this resolution. The total amount for the sub-contract agreements will not exceed \$1,436,483.92 for the program year 2011-2012, subject to approval for legal sufficiency and form.

These are partial expenditures of the dollars we excepted for resolution 083111-03. The Coalition will be contracting these dollars with the Devereux Foundation for the environmental ratings for QRIS and with FIU for technical assistance and accreditation services in the amounts that you see on the table totaling \$1,436,483.92. The rest of the dollars will go to resolution 083111-05 and some to the Coalition's to administer appropriately for administrative cost. The administrative cost which we provide for direct services related to the Quality Counts program and materials that we purchase for the childcare providers. Also, part of these dollar will go to resolution 083111-08.

- Gerald Schwartz moved to approve the motion
- Motion seconded by O. Verdeja
- Motion unanimously passed

Motion to approve Resolution 083111-05 authorizing the President and CEO to renew the following sub-recipient service contracts listed within the background section of this resolution for a total amount not to exceed \$2,912,762.00 subject to approval for legal sufficiency and form.

A complex table on page 30 is the breakdown. In the first column you will have our current contract; we did a contract extension for these programs for July through September. The third column is the contract renewal that will start from October 1<sup>st</sup> through June 30<sup>th</sup> with the dollar amounts for each of the sub-contractors that fall under this amount. We are trying to show the contract amount that we had for last year for each of these and also to let the Board know that there was a three month extension that was authorized and that dollar amount. The last column is the budget contract amount for the remainder of the fiscal year for the nine months.

The extension and the nine months include the reduction that we have to impose on each of these contractors for the budget reduction. No other questions or discussions were asked about this resolution.

- Gerald Schwartz moved to approve the motion
- Motion seconded by O. Verdeja
- Motion unanimously passed

Motion to approve resolution 083111-06 authorizing the President and CEO to extend the sub-contract agreements for the Quality Counts program listed within the background section of this resolution. The total amount for the sub-contract agreements will not exceed \$359,120.98 for the program year 2011-2012, subject to approval for legal sufficiency and form.

A completion of contracts sometimes doesn't happen on time, therefore we are asking for two resolutions related to the two that we just approved.



Basically, if we are not able to complete the contracts that we just approved in resolution 4 and 5, what this resolution does is extend the exiting contract through December to enable the Coalition to get those contracts approved. This is not an additional expenditure.

We are in the process of developing Quality Counts 2.0, a new version of Quality Counts to implement some of the things that were discussed on the Board Retreat as well as at The Children's Trust. The Quality Counts staff as done an excellent job putting documents of information together and we are right in the middle of negotiating with The Children's Trust on these changes. We are all very confident that we will get all this done and The Children's Trust understands the importance of getting it done in order to execute the renewal contacts by September 30<sup>th</sup>. This resolution is just in case it doesn't go well as it has been going; this just gives the Coalition three more months.

- Gerald Schwartz moved to approve the motion
- Motion seconded by O. Verdeja
- Motion unanimously passed

Motion to approve resolution 083111-07 authorizing the President and CEO to extend the following sub-recipient service contracts listed within the background section of this resolution for a total amount not to exceed \$343,051.00 subject to approval for legal sufficiency and form.

This resolution would be the extension in case resolution #5 does not get completed.

- Gerald Schwartz moved to approve the motion
- Motion seconded by O. Verdeja
- Motion unanimously passed

Motion to approve resolution 083111-08 authoring the President and CEO to renew contract PSA11-127 with The Wels Foundation, LLC to provide continued system management for the Quality Counts Program. The total amount for the contract will not exceed \$349,000.00 for the program year 2011-2012, subject to approval for legal sufficiency and form.

This is a renewal of the contract that we established last year. This is from the Children's Trust QRIS.

- Gerald Schwartz moved to approve the motion
- Motion seconded by O. Verdeja
- Motion unanimously passed



<b>IV. Informational Items</b>
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<b>Finance Chair</b>
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**Snap shots:** For Miami-Dade County the total number of children served as of July 2011 is 25,022. Number of children enrolled as of August 22, 2011 are 25,236. The ready pool/waitlist is at zero. Attrition has slowed; In the At Risk category there are lots of daily enrollments. The BG3's have also increased and these numbers impact the BG8's. If any decisions are made, they need to be made by the fall.

For Monroe County the total number of children served as of July 2011 is 656. The number of children enrolled as of August 12, 2011 are 686; the waitlist is at 37.

<b>IV. Meeting Adjourn</b>
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<b>Finance Chair</b>
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