



# Minutes

Finance Committee Meeting  
Date: October 28, 2009; Time: 8:00AM  
Early Learning Coalition Board Room

- Board Attendees:** Yesenia Perkins (Treasurer); Octavio A. Verdeja Jr.(Board Chair); Gerald Schwartz
- Staff Attendees:** Evelio Torres (President/CEO); Angelo Parrino; Mercy Castiglione; Leeana Pena; Fred Hicks; Milton Silvera, Blythe Robinson; Yazmin Peraza Wong; Aileen Martinez
- General Attendees:** Rick Signori, Miami-Dade County; Edith Humes, Miami-Dade County

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

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

<b>III. Financial Statements</b>	<b>Finance Chair</b>
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- The Committee reviewed the Statement of Financial Position as of September 2009. Cash and cash equivalents were 14 million which is the highest we've ever had. When the Coalition received the money from AWI, we had to close out the statements for the month and we were able to invoice the money back out. Also you will see Advance Due from CDS & Wesley House. That is an advance that we had given to them.
- Board reviewed Statement of Activities, no questions asked.
- On unrestricted funds the Coalition has no contributions or donations. We did receive a check from Coconut Grove bank, a little over six thousand, however the check was not deposited until the first week of October therefore we should see it then.
- Statement of Functional expenses and cash flows were reviewed.



- Statement of Revenues and Expenditures were reviewed for the current month for School Readiness and VPK. On School Readiness we show a surplus because of the ARRA dollars and on VPK we show a deficit of -4% which is more than what we had budgeted for.
- Grant Award Analysis on page 12 we have a breakdown from month to month. The next page is September 30<sup>th</sup> financial statements.
- We projected to spend an X amount of the ARRA dollar and we are projecting to roll over somewhere between \$5 million and \$5.4 million dollars of ARRA for next year. In VPK, the only difference that is occurring is adding the Head Start children. This is not a State issue because they fund every VPK dollar. WE have more kids in the program and are expecting that the State pays for them. The State might go back and re-due the reimbursement rate to providers again. The Coalition is concerned about that taking place because that will really hurt providers. We are also working with Charter School students trying to sign them on. We would like to maintain the number of children we have this year and enroll them again next year.
- AWI has already put in place a legislative budget request that if approved it will restore \$38 million statewide to bring everyone back to their base for the next legislative session, but again it's \$38 million dollars and as long as we have ARRA dollars on the table we are going to have a hard time getting that through. It is only a request that they are making.

#### IV. Resolutions

Finance Chair

Resolution 102809-01, authorizing the President and CEO to amend contract C09-103 with Goldstein, Schechter, Koch, Price, Lucas, Horwitz & Co., P.A. to provide additional monitoring services. The amendment requests an additional \$25,000.00 for a new total amount not to exceed \$175,000.00, subject to approval for legal sufficiency and form.

This is increasing sample size for eligibility and payments testing have been increased to fall within recommended parameters set forth by AWI. AWI has mandated that we increase our sample size. Goldstein came up with a percentage, but AWI came up with the quarter. For monitoring tools, additional steps have been added to the monitoring tool based on the most recent guidelines published by AWI. They actually provided us with a budget.

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

Resolution 102809-02, authorizing the President and CEO to amend contract PSA09-116 with Kaplan Early Learning Company to provide additional quality materials for the Quality Counts program year 3. The amendment requests an additional \$500,000.00 for a new total amount not to exceed \$1,000,000.00 subject to approval and legal sufficiency and form.

This amendment is requesting an additional \$500,000.00 but not to exceed \$1,000,000.00. We are not increasing the original budget, it will remain the



same. We need to add the original resolution to this one. The Coalition is working with community partners and The Children's Trust for early care and education centers and family childcare homes enrolled in the Quality Counts program.

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

<b>IV. Informational Items</b>	<b>Finance Chair</b>
<ul style="list-style-type: none"><li>▪ Snapshots of Miami-Dade and Monroe For Miami-Dade we have a total of 25,468 for September 2009. The ready pool and waitlist is 190. Waitlist as of October 19, 2009 is 20,015. For Monroe we have a total of 716 for September 2009. The waitlist as of October 15, 2009 is 86.</li><li>▪ Provider Rate Alignment was reviewed.</li></ul>	
<b>IV. Meeting Adjourn</b>	<b>Finance Chair</b>