



*The Coalition's Mission is to provide leadership and advocacy that builds a community
where all children are prepared for success in school*

Finance Committee Meeting

Tuesday, August 25, 2009

9:00am – 10:00am

Early Learning Coalition of the Big Bend Region

325 John Knox Road, Building L, Suite 201, Tallahassee, FL 32303

Committee Members Present:

Larry DiPietro, Chair

Dr. Barbara Sloan

Staff Present:

Chris Duggan, Chief Executive Officer

Lauren Faison, Chief Operating Officer

Kathy Hayes, Vice President of Finance

Sam Sweazy, Vice President of Program Services

Megan Gocs, Executive Assistant

Committee Members Absent:

Willy Gamalero

Guests Present:

n/a

1. Welcome and Roll Call

Larry DiPietro, Chair, welcomed committee members and staff. Roll call was taken and quorum was established at 9:07am.

2. Approval of Agenda

The motion to approve the agenda for this meeting was made by Dr. Barbara Sloan. This motion was seconded by Larry D. This motion was approved.

3. Approval of Minutes for June 2, 2009

The motion to approve the minutes for the Finance Committee Meeting of June 2, 2009 was made by Barbara S. This motion was seconded by Larry D. This motion was approved.

4. Public Comment

There was no public comment.

5. Monthly Reports

a. Utilization Report

Kathy Hayes went over the Child Care Services Utilization Plan for the 2009 – 2010 fiscal year. Lauren Faison and Chris Duggan both explained the reasoning behind the utilization of the School Readiness funds and the American Recovery and Reinvestment Act (ARRA) funds. As the ARRA funds will not be renewed, the Coalition will utilize these funds to maintain services and provide funds for time limited enrollments for low income working poor families.

Lauren F. informed to committee on the current weatherization project the Coalition is engaged in with Workforce Plus, Tallahassee Community College and the Capital Area Community Action Agency.

As of August 25, 2009, the Coalition is no longer enrolling low income working poor families. At this date, approximately 653 families were on the waitlist at this date.

Kathy H. then explained the charts on child care payments, children paid/served, expenditures, gold seal payments and CCEP expenditures with the committee.

Lauren F. informed the committee that one of the Coalition's large Gold Seal providers lost their accreditation.

6. Action Items

a. Credit Card Authorization

In conjunction with the change of banking relationships to Tallahassee State Bank, management and staff recommended that the Early Learning Coalition of the Big Bend Region obtain credit cards for key employees. In a previous Internal Control Assessment by the Agency of Workforce Innovation Office of Early Learning (AWI-OEL), it was recommended that we eliminate the debit card to minimize risk. The Coalition currently has one debit card with Regions Bank.

Kathy H. explained the credit card summary to the committee. The committee recommended that for the credit card for Lauren Faison she be able to utilize it for travel as well as miscellaneous expenditures.

The motion to approve this action item was made by Barbara S. This motion was seconded by Larry D. This motion was approved.

Credit card checks and balances will be discussed at a future Finance Committee meeting.

b. Approval for Credit Card Expenditures up to \$5,000 on the Credit Card held by the Chief Executive Officer

In a previous fiscal monitoring by AWI-OEL, it was noted that travel expenditures by the Chief Executive Officer need to be approved by someone other than direct reports. As the credit card is to be used primarily for travel expenditures, a blanket approval by the Board for the limit of \$5,000 per billing cycle would satisfy this requirement without impeding daily operations. This limit is equal to the check signing limit currently in place for the Chief Executive Officer. The Finance Committee was asked to recommend to the full Board that the Chief Executive Officer be given blanket approval for expenditures up to \$5,000 per billing cycle on the Chief Executive Officer credit card.

The motion to approve this action item was made by Barbara S. This motion was seconded by Larry D. This motion was approved.

c. Operating Budget for the Fiscal Year 2009 – 2010

At the June 16, 2009 Board Meeting, the Board approved a continuation budget for the 2009 – 2010 fiscal year, pending receipt of the final Notice of Awards from the State of Florida. The final award from the State has been received and staff have developed the

operating budget for 2009 – 2010 fiscal year based on historical information and projected needs. The Finance Committee was asked to recommend the proposed 2009 – 2010 operating budget to the full Board for approval. The motion to approve this action item was made by Barbara S. This motion was seconded by Larry D. This motion was approved.

Committee members and staff discussed the Coalition’s safety deposit box and recommended that one or two members of the Finance Department have access to the box. Staff recommended either Kathy Hayes or Travis Gordon. Larry D. motioned to approve Kathy Hayes have access to the safe deposit box. This motion was seconded by Barbara S, with future procedures to be discussed at the next meeting. This motion was approved.

The committee further discussed the need for an inventory for the safe deposit box.

7. Proposed Next Meeting: Tuesday, October 27, 2009

This item was not discussed.

Meeting adjourned at 9:56am.

Minutes recorded by: _____
Megan Gocs, Executive Assistant

Minutes Approved: Wednesday, December 2, 2009

Committee Chair’s Initials: _____

Board Secretary Initials: _____

A digital recording of this meeting is available at the office of the Early Learning Coalition of the Big Bend Region.