



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

Audit Committee Meeting

Thursday, May 20, 2010

3:30pm – 5:00pm

Early Learning Coalition of the Big Bend Region

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

Committee Members Present:

Rodney Reams, Chair
Catie McRae
Linda Nelson

Staff Present:

Chris Duggan, Chief Executive Officer
Sam Sweazy, Vice President of Program Services
Kathy Hayes, Controller
Travis Gordon, Senior Accountant
Megan Gocs, Executive Assistant

Committee Members Absent:

Marlon Hunter

Guests Present:

Matt Hansard, Thomson Brock Luger & Company
Keszia Cox, Thomson Brock Luger & Company

1. Welcome and Roll Call

Rodney Reams, Chair, welcomed committee members, staff and guests. Roll call was taken and quorum was established at 3:38pm.

2. Approval of Agenda

The motion to approve the agenda for this meeting was made by Catie McRae. This motion was seconded by Linda Nelson. This motion was approved.

3. Approval of Minutes for November 18, 2009

The motion to approve the minutes for the Audit Committee Meeting of November 18, 2009 was made by Linda N. This motion was seconded by Catie McRae. This motion was approved.

4. Public Comment

There was no public comment.

5. Action Item

a. Engagement of Thomson Brock Luger & Company for 2009 – 2010 Audit

In compliance with the School Readiness and Voluntary PreKindergarten Grant Agreements with the Agency for Workforce Innovation (AWI), the Early Learning Coalition of the Big Bend Region (ELC) is required to provide AWI with an annual single audit in accordance with the single audit requirements contained in Section 215.97 of the Florida Statutes, and the Federal Single Audit Act.

Thomson Brock Luger & Company has been the Coalition's external auditors for the last four fiscal years.

Rodney R. introduced Matt Hansard and Keszia Cox of Thomson Brock Luger & Company to the committee. Matt H. provided the committee with a recap of the last Audit Committee Meeting on November 18, 2009, where the committee reviewed the financial statements for the 2008 – 2009 fiscal year. Matt H. commented on the timeliness of last year's audit.

Matt H. informed the committee that Thomson Brock Luger & Company, if selected to do the 2009 – 2010 fiscal audit, would start the audit on a similar schedule as last year.

Matt H. then went through the Audit Memorandum with the committee. The memorandum included known adjustments to be made, following up on management's responses to last year's audit comments, new auditing and accounting standards, OMB compliance requirements, timing of the engagement and a new proposed fee for services.

The committee was informed that for the 2009 – 2010 fiscal year, Voluntary PreKindergarten funding will be tested as major grant funding. Matt H. then asked Chris Duggan for an update on how session affected the ELC in terms of funding and new bills. Kathy Hayes informed the auditors that the ELC brought payroll and benefits in-house in January of this year.

Matt H. provided Rodney R. with a copy of Thomson Brock Luger & Company's engagement letter to the ELC for the 2009 – 2010 fiscal audit. Rodney R. told Matt H. and Keszia C. that the committee would review their engagement letter and he would then contact them to let them know what the committee decides.

Rodney R. asked staff about the requirement that the Coalition rotate auditors. Chris D. and Kathy H. informed the committee that if the Coalition chose to use the services of Thomson Brock Luger & Company next fiscal year, another partner in the firm would have to be assigned to the Coalition in order to comply with rotational requirements.

After discussing the engagement, the Audit Committee was asked to recommend to the Executive Committee, and the Board, that the Coalition engage Thomson Brock Luger & Company as the Coalition's auditors for the 2009 – 2010 fiscal year.

The motion to approve Thomson Brock Luger & Company as the ELC's auditors for the 2009 – 2010 fiscal year was made by Catie M. This motion was seconded by Linda N. This motion was approved.

Meeting adjourned at 4:15pm.

Minutes recorded by: _____
Megan Gocs, Executive Assistant

Full Committee Approval Date: _____

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.