



FINANCE COMMITTEE APPROVED MINUTES

Monday, February 1, 2021, at 3:00 pm
Zoom Meeting

MEETING ATTENDANCE

Facilitator: Luke Buzard, Chair

Committee Members Present:

Luke Buzard*, Dianne Jacob*, Candy Olson*, Joe McElroy* and Dr. Shawn Robinson*

Committee Members Absent:

ELCHC Staff:

Alison Fraga*, Gordon Gillette*, Kelley Minney*, Kiyana Scott*, Abigail Perez*, Yarima Hernandez Tamayo*, Lorinda Gamson* and Helen Sovich*

Other Attendees:

Tonia Williams*

*Indicates attendance by Zoom Meeting platform.

CALL TO ORDER

Quorum Verification

Noting a quorum was present, Committee Chair, Luke Buzard, called the meeting to order at 3:03 pm.

Approval of October 5, 2020 Finance Committee meeting minutes

Dr. Shawn Robinson made a motion to approve the October 5, 2020 Finance Committee meeting minutes. Dianne Jacob made a second. The motion carried unanimously.

PUBLIC COMMENT

There was no Public Comment.

FINANCIAL REPORT

Yarima Hernandez Tamayo, Manager, Accounting, reviewed and responded to Committee questions about the budget to actual statements as of December 31, 2020. Ms. Hernandez Tamayo highlighted the following items:

1. The revenue received from Child Care Licensing (CCL) was not utilized in fiscal year 19-20.
2. The Children's Board of Hillsborough contract has not been signed and executed due to the E-Verify affidavit stipulation.
3. The Early Learning Coalition of Hillsborough County (ELCHC) applied for funding to the City of Tampa; the application was not approved due to limited funding.



4. COVID-19 has impacted the ELCHC's efforts to raise funds; the Resource Development and Community Relations department is preparing an event in May 2021 to accomplish raising \$90,780 for the Coalition.
5. School Readiness enrollments are paid based on attendance effective January 1, 2021.
6. ELCHC is expected to be \$10.5M below budget for Voluntary Prekindergarten (VPK) by the end of the fiscal year 20-21.

There was discussion on if the Coalition is operating on a cash basis or accrual basis. Committee Chair, Luke Buzard, recommended that ELCHC's accounting basis be included as a discussion item for the next Finance Committee Meeting on April 5, 2021.

ACTION ITEMS

Tentative 2021 School Readiness Provider Rate Increases

Gordon Gillette, CEO, reported the Office of Early Learning (OEL) was provided \$50M by the 2020 Legislature to implement a mandated statewide School Readiness provider rate increase for all care levels at fixed percentages.

Mr. Gillette informed the Committee that ELCHC expects to receive a Notice of Award (NOA) of approximately \$5.8M and a detailed provider rate table that will be used to initiate the provider rate increases once finalized by OEL.

CEO REPORT

A. OEL Independent Auditor Findings and Management Responses

An independent auditor hired by the Office of Early Learning to complete the 19-20 fiscal audit. Mr. Gillette noted that the auditor's findings were mainly administrative and that ELCHC has effectively identified the corrective actions needed.

B. MSL Update

Moore Stephens Lovelace (MSL) is working on completing the audit report and the Form 990 by the April 19, 2021 Board of Directors meeting.

C. CFO Update & MIS Update

Mr. Gillette updated the Committee on Coalition's new CFO, Mr. Gary Meyer, who will be starting on February 8, 2021.

Mr. Gillette reported that John Kachurick, Manager, MIS and Process Improvement, has resigned from his role; Mr. Kachurick's last day with the Coalition was January 29, 2021.

There was a brief discussion on the Governor's Office of the Chief Inspector General (CIG) Report that was released on January 21, 2021. The report outlined that more than 800 organizations that are contracted with state agencies issued excessive compensation payouts to their executive

leadership teams. Mr. Gillette stated that the ELCHC was listed in the CIG report; however, the Office of Early Learning confirmed that the ELCHC did not receive any excessive compensation in 2019.

Committee Chair Luke Buzard recommended that the CIG report be shared with the ELCHC Board of Directors before the upcoming Board meeting on February 15, 2021.

Mr. Buzard advised MSL to complete a review and testing of transactions during the employment period of the former ELCHC Finance Director during the course of the audit.

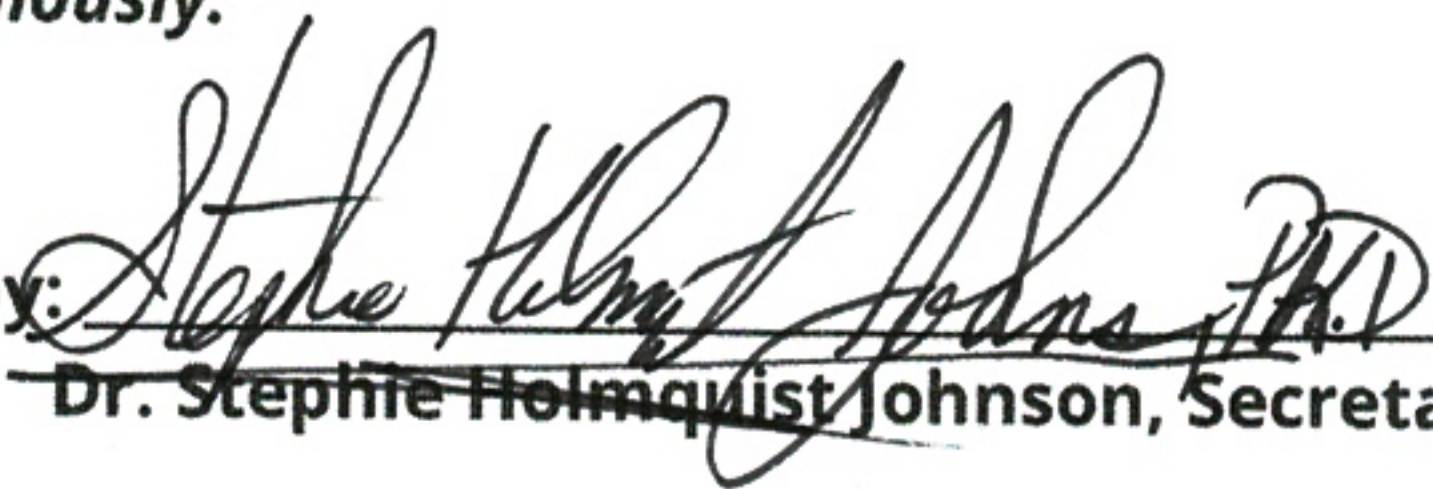
DISCUSSION ITEMS

There were no Discussion Items.

ADJOURNMENT

Candy Olson made a motion to adjourn the meeting at 3:52 pm. Dianne Jacob made a second. The motion carried unanimously.

Read and approved by:


~~Dr. Stephanie Holmquist Johnson, Secretary~~

Date:

4/27/2021