



FINANCE COMMITTEE APPROVED MINUTES

Monday, October 4, 2021, at 3:00 pm
6302 E. Martin Luther King Jr. Blvd., Suite 100
Tampa, FL 33619

MEETING ATTENDANCE

Facilitator: Luke Buzard, Chair

Committee Members Present:

Luke Buzard*, Lee Bowers*, Carl Harness*, Candy Olson*, and Dr. Shawn Robinson

Committee Members Absent:

ELCHC Staff:

Gordon Gillette, Kelley Minney, Kiyana Scott, Gary Meyer*, Megan Folts, Nancy Metsker*, Rick Rampersad and Lorinda Gamson*

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 3:10 pm.

Approval of Minutes for August 23, 2021, Regular Meeting

Dr. Shawn Robinson made a motion to approve the Finance Committee meeting minutes, as amended to include Lee Bowers as in attendance. Carl Harness made a second. The motion carried unanimously.

PUBLIC COMMENT

There was no Public Comment.

FINANCIAL REPORT

A. FY21 Full Year Financial Statements as of June 30, 2021

Gary Meyer, Chief Financial Officer, presented the full-year financial statements as of June 30, 2021. Mr. Meyer highlighted the following:

- The quality percentages for School Readiness increased to 8.17% (\$5.8 M) spent in the first quarter.



B. FY22 YTD Financials through August 31, 2021

Mr. Meyer presented the fiscal year 2022 year-to-date financials through August 31, 2021.

C. FY22 Notice of Award Update

Mr. Meyer reported that the Coalition was awarded \$14.2 M for the School Readiness Waitlist allocation.

ACTION ITEMS

A. Provider Rate Increase Proposal

Mr. Meyer presented the provider rate increase proposal to the full Committee. The proposal included the proposed rate increases for the toddler, 3, 4, and 5-year-old childcare classrooms, totaling a cost of \$4.1M annualized if fully adopted by all providers.

Mr. Meyer reported 81 providers have not increased their rates as of October 2021.

Nancy Metsker, Sr. Data Analyst, presented a poverty map that illustrated families in Hillsborough County with children under 18 living in poverty near providers that are charging School Readiness rates. Ms. Metsker reported 58% of providers located in high poverty zip codes do not charge the maximum School Readiness rates.

There was further discussion on the provider rates.

The Committee made the following recommendations:

- Establish standards for consistency to help grow capacity in the provider community.
- Provide an analysis of the impact of the provider rate increases.
- Present a clear presentation to the Board of Directors at the next Board meeting.

Candy Olson made a motion to approve the recommendation of the Provider Rate Increase proposal to the Board of Directors for full Board approval. Lee Bowers made a second. The motion carried unanimously.

CEO REPORT

Mr. Gillette reported on the following:

- American Rescue Plan Act (ARPA) Funding
 - The State of Florida will receive approximately \$2.5 B.
 - ARPA funding will be distributed over six quarters starting in January 2022.
 - Proposed ARPA spending process

DISCUSSION ITEMS

A. Facilities Update

Rick Rampersad, Chief Information Officer, provided an update on the facilities expansion progress.

ADJOURNMENT

Dr. Shawn Robinson made a motion to adjourn the meeting at 4:23 pm. Candy Olson made a second. The motion carried unanimously.

Read and approved by: Stephanie Holmquist Date: Mar 15, 2022
Dr. Stephe Holmquist Johnson, Secretary