



FINANCE COMMITTEE MEETING APPROVED MINUTES

Monday, April 4, 2022 at 3:00 pm
Hybrid Meeting
6302 E. Martin Luther King Jr. Blvd., Suite 100
Tampa, FL 33619

MEETING ATTENDANCE

Facilitator: Luke Buzard, Chair

Committee Members Present:

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

Committee Members Absent:

Candy Olson

ELCHC Staff:

Kelley Minney, Kiyana Scott, Stacey Francois*, Erica Turchin*, Gordon Gillette, Alison Fraga*, Gary Meyer*, Gwyn Feldhake*, Yarima Hernandez Tamayo*, Lorinda Gamson*, Kevin Smith*, and Rick Rampersad

Other Attendees:

Jeff Goolsby*, Kelley Parris* and Tonia Williams*,

**Indicates attendance via Zoom meeting platform.*

CALL TO ORDER

Quorum Verification

Noting a quorum had been established, Vice Chair Bowers called the meeting to order at 3:02 pm.

PUBLIC COMMENT I

There was no Public Comment.

FINANCIAL REPORT

A. MSL Audit Report on FY 2020-2021

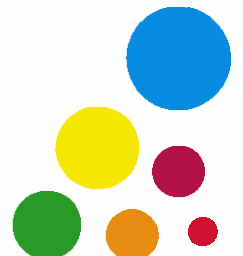
Jeff Goolsby, Shareholder, Moore, Stephens, Lovelace (MSL) CPAs & Advisors presented the audited Financial Statements for Years Ended June 30, 2021, and 2020. In addition, Mr. Goolsby reported that MSL issued an unqualified clean opinion with no findings.

B. IRS Tax Compliance Update

Gary Meyer, Chief Financial Officer, reported that the Early Learning Coalition of Hillsborough County (ELCHC) received notification from the IRS on the form 5500 due to prior filings by a third-party service provider who had prepared these forms with the incorrect Employer Identification Number (EIN) for tax years 2013- 2018.

C. FY 2022 Financials through February 28, 2022, Budget to Actual

Mr. Meyer reported on the FY 2022 financials, highlighting the following:



- ELCHC has given formal notice to the Division of Early Learning (DEL) regarding the deobligation of \$7M. DEL formerly asked ELCHC to commit \$2.2M to reallocate these funds to other coalitions needing additional funding.

ACTION ITEMS

A. Audited Financials – Years Ended June 30, 2021 and 2020

Mr. Meyer informed the Committee that due to the filing deadline of March 31, 2022, with the Federal Clearing House, Luke Buzard, reviewed the audit before the Finance Committee Meeting. Mr. Buzard provided further details of the timing of the submission of the report.

Lee Bowers called a motion to approve the Audited Financials – Years Ended June 30, 2021 and 2020. Dr. Shawn Robinson made a motion. Luke Buzard made a second. The motion carried unanimously.

B. Allocation of Funds to Teachstone for the Purchase of Quality Improvement Materials

Stacey Francois, Director, Program Initiatives and Analysis, reported that with the purchasing of the materials, new ELCHC staff members would be trained on the Classroom Assessment Scoring System (CLASS) tool to become certified CLASS observers. Ms. Francois reported that the training material is approximately \$275 per observer.

There was further discussion on a town hall meeting hosted by the Quality Early Education System (QEEs) regarding the CLASS tool.

Ms. Francois informed the Committee that 30 total staff members would be trained on the Infant, Toddler, and Preschool CLASS tool. 800 dimension guides will be provided to providers that give additional details about the CLASS tool.

Lee Bowers called a motion to approve the allocation of funds to Teachstone for the purchase of quality improvement materials up to \$60,000. Luke Buzard made a motion. Dr. Shawn Robinson made a second. The motion carried unanimously.

C. FY 2022-2023 Finance Committee Meeting Schedule

Luke Buzard made a motion to approve the FY 2022-2023 Finance Committee Meeting Schedule. Carl Harness made a second. The motion carried unanimously.

CEO REPORT

A. Legislative Session

Mr. Gillette provided an update on the legislative session, highlighting the following:

- 18% increase in School Readiness funding
- 36% increase in Voluntary Pre-kindergarten funding

B. American Rescue Plan Act (ARPA)

Mr. Gillette provided an update on the ARPA funding.

Mr. Gillette thanked Gary Meyer and Stacey Francois for their leadership with the Workforce Initiative.

DISCUSSION ITEMS

Facilities Update

Rick Rampersad, Chief Information Officer, reported that the ELCHC is welcoming staff back to the office with decreased COVID cases. In addition, Mr. Rampersad reported that the ELCHC and building owners have arrived at a mutually beneficial agreement for the ELCHC to acquire new office space; Mr. Rampersad informed the Committee that the lease agreement is under review with the legal team.

ADJOURNMENT

Citing no further business, Dr. Shawn Robinson made a motion to adjourn the meeting at 3:57 pm. Luke Buzard made a second. The motion carried unanimously.

Read and approved by: *Stephanie Holmquist Johnson, Ph.D.* Jun 27, 2022
Stephanie Holmquist Johnson, Ph.D. (Jun 27, 2022 16:11 EDT)
Dr. Stephe Holmquist Johnson, Secretary **Date**