



# FINANCE COMMITTEE MEETING-MINUTES

Early Learning Coalition of Southwest Florida  
Coalition Offices, Fort Myers, FL

**November 16, 2011 – 8:00 a.m. – 9:15 a.m.**

## **Finance Committee Members:**

**Gerry Poppe** - ELC Board Treasurer and Finance Committee Chair  
*Chief Financial Officer-Waterman Broadcasting*

**Brad Cherkin** - Finance Committee Member  
*Vice President – Wealth Management Advisor  
BB&T Wealth Management*

**Richard Gregson** - Finance Committee Member  
*Airline Pilot, (Retired)*

**Jason Himschoot, Esquire** - Finance Committee Member  
*Attorney at Law-Condo & HOA Law Group, PLLC*

## **Absent:**

**Richard Donner, CPA** - ELC Board Member and Finance Committee Member  
*President-Donner and Company*

**Peter Seif** - Finance Committee Member  
*President-Synergy Networks*

## **4C Staff Members-Present:**

Colleen Gallagher – President/CEO  
Pat Frank - Vice President/CFO

## **ELC Staff Members:**

Nga Cotter, CFO  
Peter Escayg, Director of Operations  
Gayla Thompson, Associate Director of Program Services  
Ginger McHale, Executive Administrative Assistant

## **Attended via Skype:**

Joe Krusick  
*Moss, Krusick & Associates*

Meeting called to order at 8:00 AM by Mr. Poppe, Committee Chair. A quorum was established.

## **Agenda Item 1 – Approve FY11 Draft Audited Financials**

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MINUTES of the FINANCE COMMITTEE MEETING – November 16, 2011

## **-Presentation from Moss, Krusick and Associates**

Ms. Cotter introduced Joe Krusick with Moss, Krusick and Associates to present the FY11 Financial Report. Mr. Krusick reported the SR and VPK administrative costs are in compliance with federal regulations and the balance sheet is consistent with last year.

Mr. Gregson made a motion to accept the FY11 Financial Report and Mr. Cherkin seconded the motion. Unanimously approved.

## **Agenda Item 2 – Vote on Finance Committee Minutes of September 28, 2011**

Mr. Gregson made a motion to approve the Finance Committee Minutes of September 28, 2011, and Mr. Cherkin seconded the motion. Unanimously approved.

## **Agenda Item 3 – Review Utilization Reports and Statements of Revenues and Expenditures**

Ms. Cotter discussed the financial reports ending September 30, 2011. Ms. Cotter addressed the summary reports for School Readiness and Voluntary Pre-Kindergarten paying attention to the administrative costs and number of children served.

There was a discussion about VPK and the cost per student served, how we match up with other coalitions.

## **Agenda Item 4 – Discuss Utilization Management (Forecast) - to be provided at meeting**

Ms. Frank provided the Committee with a handout of the Consolidated Forecast Surplus/(Over-Utilization) Reconciliation as of September 30, 2011. Ms. Frank stated that enrollments were increased in Lee County to utilize the entire Lee County BOCC match by September 30, 2011.

There was a discussion about possible future budget decreases at the local level due to legislature budgetary decreases.

## **Agenda Item 5 – Review of MOUs from Lee and Collier Counties Board of County Commissioners and the Naples Children Education Foundation (NCEF)**

Ms. Cotter reported that with the receipt of \$50,000.00 from the Collier County Board of County Commissioners we will be able to drawdown an additional \$50,000.00 from the Naples Children Education Foundation (NCEF).

Ms. Reynolds is working with the Collier County School District for in-kind contributions, such as the facility being provided for the scheduled nine part CLASS training sessions.

## **Agenda Item 6 – Review of Revised Draft Accounting Policies and Internal Controls**

Ms. Cotter presented the draft of the Accounting Policies and Internal Controls Manual which contains all current policies. The policies and procedures are being separated to allow for more efficiency when

a procedure requires updating. With the policies and procedures in the same manual any procedural updating would require board approval. The introduction will be updated to remove AWI and add Department of Education/Office of Early Learning.

Mr. Poppe, Mr. Gregson, and Ms. Thompson will work with Ms. Cotter on reviewing the draft copy.

**Agenda Item 7 – Other**

Ms. Cotter discussed the RCMA monitoring letter that was discussed at the September 28<sup>th</sup> Finance Committee meeting. She has had a conversation with the Office of Early Learning staff and they will consider what we are now doing as sufficient.

Ms. Gallagher stated that 4C has completed their accreditation; they have 366 employees, serve 4 coalitions, Head Start in 3 counties, and other agencies in Florida.

The meeting was adjourned at 9:05 AM.