



# Minutes

Finance Committee Meeting  
Date: October 26, 2011; Time: 8:00AM  
Early Learning Coalition Board Room

**Board Attendees:** Daniel Armstrong, Ph.D., Finance Chair; Octavio A. Verdeja, JR, Board Chair, (via conference call); Gerald Schwartz, (via conference call)

**Staff Attendees:** Evelio Torres (President/CEO); Angelo Parrino; Mercy Castiglione; Leeana Pena; Aileen Martinez; Milton Silvera; Blythe K. Robinson; Jackye Russell; Yasmin Wong-Peraza; Natalia Delgado; Ana Pizano (via conference call); Melody Thellwell; Fred Hicks; Fiorella Altare; Ana Rodriguez

**General Attendees:** Rick Signori, Miami-Dade County; Marie Woodson, Miami-Dade County; Angela Messina, Miami-Dade County; Paul White, Realtor

<b>I. Welcome and Introductions</b>	<b>Finance Chair</b>
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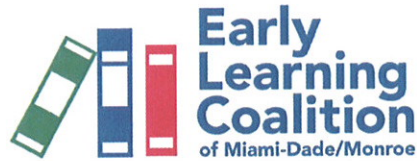
- Daniel Armstrong, Ph.D., Finance Chair, called the meeting to order and welcomed everyone.

<b>II. Approval of Minutes</b>	<b>Finance Chair</b>
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- Finance Chair, called for the approval of the meeting minutes for September 2011.
  - Motion to approve the minutes was made, seconded and passed unanimously.

<b>III. Financial Statements</b>	<b>Finance Chair</b>
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Finance Chair reviewed the financials. Total Liabilities and net assets is \$57,719.00. Nothing outstanding, everything seems to be in good shape in all the areas. All the activities are in the following pages. The ELC staff continues to manage all the information very well. There is under 3% variance in everything except in voluntary Pre-K which shows a negative 10% variance which shows only the September data because most of the VPK programs did not start until late August and into September so it's not even a full month. This is not an unusual variance at this time. Morrison and Brown is engaged now in our annual audit, we should hear an audit report probably in December. No further questions were asked on the Financial Statements.



#### IV. Resolutions

Finance Chair

Motion to approve resolution 102611-01 authorizing the President and CEO to amend contract PSA11-112 with Teaching Strategies, Inc. to provide additional curricula and training sessions to early care and education providers in Miami-Dade County. The amendment requests an additional \$142,635.60 for a new total amount not to exceed \$187,474.40, subject to approval for legal sufficiency and form. The new total contract amount does not exceed the total amount of \$448,388.00 which was approved by the Board of Directors in resolution 052511-02.

The background for each resolution is the same. Most of the centers have selected either Teaching Strategies or Highscope.

- Gerald Schwartz moved to approve the motion
- Motion seconded by Octavio Verdeja Jr.
- Motion unanimously passed.

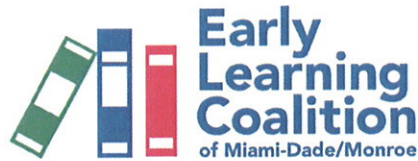
Motion to approve resolution 102611-02 authorizing the President and CEO to amend contract PSA11-118 with Highscope Educational Research Foundation to provide additional curricula and training sessions to early care and education providers in Miami-Dade County. The amendment requests and additional \$133,800.00 for a new total amount not to exceed \$178,638.80, subject to approval for legal sufficiency and form. The new total contract amount does not exceed the total amount of \$448,388.00, which was approved by the Board of Directors in resolution 052511-02.

- Gerald Schwartz moved to approve the motion
- Motion seconded by Octavio Verdeja Jr.
- Motion unanimously passed.

#### IV. Informational Items

Finance Chair

**Snap shots:** Miami-Dade, the total amount of children served is 24,001. There is a decrease in Miami-Dade and Monroe County. We have seen fairly significant drops in the 0-5 age category. We are still projecting a bit of a deficit for the end of the fiscal year. The Coalition has asked the County to do some research and try to figure out why we've lost some children. The County is doing some research. They have a preliminary report which is not really accurate. Several reasons from the drops are because of non-compliance; 43 children that exceed the age limit; 11 children have no purpose of care; 174 children transferred and just a few more that are in non-compliance. The County is still looking into the numbers, between September 1<sup>st</sup> and October 19<sup>th</sup> there are 1433



children from zero to five that have dropped. The key is to make sure that the Coalition is ready to replace some of the children that we are losing through these drops. We are on target with the children that are 7-8 years of age. CDS has developed letters that will be send to clients on the waitlist. The Coalition is trying to figure out what is going to be the return rate, what percentage of children are going to respond to those letters and what percentage of children are actually going to qualify for care. There are children that have been on the waitlist for some time and we are trying to figure out what percentage, the return rate of the children that are actually going to qualify. 500 letters were send out by CDS last night. The Coalition will be receiving around \$700,000.00 from the State in the month of December for slots.

**Hines Renovation Project:** The President and CEO discussed that our landlord is working on a project in this building. They are going to be installing wall to ceiling windows because they are having problems renting out some of the other floors because of the lack of windows. They will be coming to our floor and also install some windows which will displace a good number of our staff. This project is about an 8 months project and we will not have use of the balcony space and the board room for several months. Also in the board kitchen they are removing the cabinets. In the Finance area, Hines will be installing windows in two or three of those offices. In our copy room where we have the work table and the copiers, there are windows being installed there also. We are going to be inconvenience. We have tried to work with the landlord and they are not willing to make any concessions despite the fact that we will be greatly inconvenienced. We are going to have to hold the next few board meetings in the open space and we are going to have to take the staff and try to figure out what we are going to do with them. The landlord is not willing to negotiate at this point. We called Paul White who helped us negotiate the lease with the landlord to see if he can provide us some assistance. Gerald Schwartz also recommends an attorney who specializes in this area. We would not like to get into any type of litigation situation, we are going to try to work with them in a nice way.

**IV. Meeting Adjourn**

**Finance Chair**