



Minutes

Finance Committee Meeting
Date: December 2, 2009; Time: 8:00AM
Early Learning Coalition Board Room

Board Attendees: Yesenia Perkins (Treasurer); Octavio A. Verdeja Jr. (Board Chair); Gerald Schwartz, Dabney G. Park, Ph.D; Daniel Armstrong, PH.D

Staff Attendees: Evelio Torres (President/CEO); Angelo Parrino; Mercy Castiglione; Leeana Pena; Fred Hicks; Blythe Robinson; Melody Thelwell; Aileen Martinez; Pam Hollingsworth; Bethany Sands; Jose Hernandez

General Attendees: Rick Signori, Miami-Dade County; Edith Humes, Miami-Dade County, Linda Carmona

| | |
|-------------------------------------|----------------------|
| I. Welcome and Introductions | Finance Chair |
|-------------------------------------|----------------------|

- Finance Chair, Yesenia Perkins, called the meeting to order and welcomed everyone.

| | |
|--------------------------------|----------------------|
| II. Approval of Minutes | Finance Chair |
|--------------------------------|----------------------|

- Yesenia Perkins called for the approval of the meeting minutes for October 2009.
 - Motion to approve the minutes was made, seconded and passed unanimously.

| | |
|----------------------------------|----------------------|
| III. Financial Statements | Finance Chair |
|----------------------------------|----------------------|

- The Committee reviewed the Statement of Financial Position as of October 2009. Cash and cash equivalents were 19 million with the total net assets of 1 million. The balance assets and liabilities were a total of 49, 710 million.
- Statement of Activities expenses total 51,574. Under donations we have \$6000 from Coconut Grove Bank. On Supplemental Information we have 6 million.
- Statement of Functional expenses were reviewed, Statement of Cash Flows the total cash balance as of October 31, 2009 is 19,653 million.
- Supplemental Financials totaled 19,653 million.
- For Statement of Revenue the Target % Budget remaining is 67%, which we are slightly off.



IV. Resolutions

Finance Chair

Resolution 120209-01, authorizing the President and CEO to execute the second amendment to contract, C09-111, with Blue Jean Software, Inc. to provide additional software developments to enhance the WELS system used by the Quality Counts Program.

The funding for this enhancement is provided by the Children's Trust. The WELS system is a web base system, a project that is paperless. It allows us to monitor all of the data that is collected. We will be building some enhancements in this system increasing the data maintenance transitioning under ELC domain. This takes us through one year. No further enhancements anticipated at this time, one of the concerns is who owns WELS. Finance Board would like to meet with Blue Jean and the Coalition's finance department before approving this resolution. The Board also wants to know the history of our contract, how much we've paid and how much money has gone towards this. The other option is to contract with WELS directly.

- o Motion was tabled for next Finance committee meeting.

Resolution 120209-02, authorizing the President and CEO to execute the First Amendment to contract, C09-108, with the Hearing and Speech Center of Florida, Inc. to provide additional hearing, vision and speech screening to children who are eligible for School Readiness services.

This is to provide hearing, vision and speech screening to children eligible for School Readiness services. At least 70 % of the children that are being screened are School Readiness children. It is very difficult to turn a child away when you know that there is a problem going on. At this time we are screening 3100 children.

- o Motion to approve this resolution was made, seconded and passed unanimously.

IV. Informational Items

Finance Chair

- Snapshots of Miami-Dade and Monroe
For Miami-Dade we have a total of 25,665 for November 2009. Waitlist as of November 16, 2009 is 21,981. For Monroe we have a total of 701 for November 2009. The waitlist as of November 13, 2009 is 92.
- At our last Board meeting we had a discussion on market rates. The Coalition has put together a process for the next Board meeting to discuss pay rates. We have received guidance from AWI and Linda Carmona has had her questions answered by AWI which concur with ours. Linda Carmona was also told that the Federal government has accepted the market rate survey which is what they send to us every year. The State then puts it together and verifies as private pay rate.



This is to ensure payments made to providers do not exceed their published private pay rates.

- Provider rate re-alignment is effective for all those providers who submitted an updated market rate after January 2008 provider pay rate was effective. Providers who updated their rates will receive a rate alignment to bring them in line with providers who received the rate increase. We are working with all of our providers to enroll sufficient children so we can utilize all of our school readiness dollars.

IV. Meeting Adjourn

Finance Chair