



Executive/Finance Committee Meeting
December 12, 2018; 9:00 am
ELC Board Room

Committee Attendees: Adrian Alfonso (via conference call); Gilda Ferradaz (via conference call); Bob Eadie (via conference call); Philip Gassman (via conference call); Maurice Kemp

Absentee Members: Alex Soto; Theresa Axford

ELC Staff: Evelio Torres; Angelo Parrino; Mercy Castiglione; Jackye Russell; Sandra Gonzalez; Pam Hollingsworth; Alex Sanchez; Jacqueline Olio; Miguel Alfonso; Lissandra Curbelo; Lisa Sanabria

General Attendees: Bob de la Fuente

I. Welcome & Introductions **Adrian Alfonso**

II. Approval of Minutes **Adrian Alfonso**

- Motion to approve minutes B. Eadie.
- Motion seconded by G. Ferradaz.
- Motion was unanimously passed.

III. Resolutions **Adrian Alfonso**

- Resolution 12192018-01 authorize the President and CEO to make a qualified nonelective contribution, from ELCMDM funds, to the ELC's 401k plan to remedy the failed 2017 401k Actual Deferral Percentage and Actual Contribution Percentage non-discrimination testing. Fiscal Impact: A total amount of \$232,253.70 within 12 months of the end of the plan year or before December 31, 2018.
- After discussion the total amount is to change to \$237,000.00
 - Motion to approve resolution B. Eadie.
 - Motion seconded by G. Ferradaz.
 - Motion unanimously passed.



- Resolution 12192018-02 ratifies in writing the ELCMDM's board of director's August 6 vote to authorize the President and CEO to approve the transition of The Neighborhood Place for Early Head Start Program to the Early Learning Children's Foundation. Fiscal Impact: The amount of \$9,789,273 for fiscal year 2018-2019.
 - Motion to approve resolution B. Eadie.
 - Motion seconded by G. Ferradaz.
 - Motion unanimously passed.

IV. Public Comments

Adrian Alfonso

V. Adjourn

Adrian Alfonso