



Finance Committee Meeting
July 27th, 2016; 10:00 AM
Early Learning Coalition Board Room

Committee Attendees: Robert Eadie (via conference call); Adrian Alfonso; Theresa Axford (via conference call); Alex Soto (via conference call); Philip Gassman (via conference call)

Absent Committee:

Staff Attendees: Mercy Castiglione; Lisney Badillo; Marie-Jose Sanchez; Angelo Parrino; Lisa Sanabria; Evelio Torres; Jackye Russell; Juan Castillo; Pamela Hollingsworth; Jose Hernandez; Fred Hicks

I. Welcome and Introductions **Robert Eadie**

- R. Eadie called the meeting to order and welcomed everyone. Quorum was established.

II. Approval of Minutes **Robert Eadie**

- Motion to approve minutes by P. Gassman.
 - Motion seconded by A. Soto.
 - Motion was unanimously passed.

III. Financial Statements **Robert Eadie**

- M. Castiglione reviewed the finance statements and stated that it was in line with prior years but notified the committee that this was a draft, the final financials for this fiscal year will be presented at a later date. M. Castiglione stated that the budget is not reflecting all the monies received to clear the deficit, it as well is a draft. M. Castiglione stated that Early Head Start is in line with the budget

IV. Resolutions **Robert Eadie**

- Resolution 07272016-01 presents RFP#ELCMDM2016-05 (Phone Service Maintenance and Support) Evaluation Committee's scoring results to the Finance Committee for review and recommendation of vendor selection to the Board of Directors. This resolution also requests authorization and approval for the President and CEO to award, negotiate, and execute a contract with the recommended vendor. Fiscal Impact: A total amount not to exceed \$259,752.00 for the fiscal year 2016-2017, which is subject to the availability of funding. Funding Source: A-Pool



- Motion to approve resolution by P. Gassman.
 - Motion seconded by A. Soto.
 - Motion was unanimously passed.

- Resolution 07212016-01 authorize the President and CEO to execute a Budget Revision form reallocating funds from budget line item Other to the Contract line item and Supply line item. Fiscal Impact: The fiscal impact is not to exceed \$2,000,000.00 for fiscal year 2015-2016, subject to approval for legal sufficiency and form. Funding Source: Administration for Children and Families, U.S. Department of Health and Human Services
 - Motion to approve resolution by P. Gassman.
 - Motion seconded by A. Soto.
 - Motion was unanimously passed.

- be cancelled
 - Motion to approve resolution by B. Eadie.
 - Motion seconded by T. Axford.
 - Motion was unanimously passed.

V. Informational Items

Robert Eadie

- E. Torres stated that there are over 22,000 children enrolled in the School Readiness program but with the new 12 month eligibility the wait list is estimated to double. E. Torres stated that the ELC must begin to focus on children 0-5 years of age, refrain from allowing automatic roll-overs and discontinue sibling's automatic acceptance into the program.

VI. Adjourn

Robert Eadie