



Finance Committee Meeting
October 2, 2019; 10:00 AM
Early Learning Coalition Board Room

Committee Attendees: Adrian Alfonso (via conference call); Gilda Ferradaz (via conference call); Alex Soto (via conference call)

Absent Committee: Bob Eadie

Staff Attendees: Evelio Torres (via conference call); Mercy Castiglione; Alex Sanchez; Lissandra Curbelo; Lisney Badillo; Fred Hicks; Sandra Gonzalez

I. Welcome and Introductions **Adrian Alfonso**

- A. Alfonso called the meeting to order and welcomed everyone. Quorum was established.

II. Approval of Minutes **Adrian Alfonso**

- Motion to approve minutes by G. Ferradaz
- Motion seconded by A. Soto
- Motion unanimously passed.

III. Financial Statements **Adrian Alfonso**

- M. Castiglione stated attendance is being processed on EFS Mod, they are actual attendance not estimates. M. Castiglione stated that she believes that there are still missing children.
- M. Castiglione stated that the Budget variance is reflecting a surplus in School Readiness due to the missing children. Early Head Start is reflecting a slight deficit mainly due to low percentages in dually enrolled children.

IV. Resolutions **Adrian Alfonso**

- Resolution 10022019-01 – Authorize the President and CEO to submit a request for repurposing the funds from 2018-02019 that are still pending completion of activities in order to cover a 2018-2019 deficit.
 - Motion to approve resolution by G. Ferradaz
 - Motion seconded by A. Soto



- Motion unanimously passed.
- Resolution 10022019-02 - Authorize the President and CEO to request, receive and use a supplemental funding for the 2019-2020 budget of the Early Head Start Program.
 - Motion to approve resolution by G. Ferradaz
 - Motion seconded by A. Soto
 - Motion unanimously passed.

V. Information Items

Adrian Alfonso

- M. Castiglione stated that there was a gathering of all finance directors, Executive Directors and OEL staff from all coalitions to discuss EFS mod challenges. It seems that every coalition is experiencing the same challenges. M. Castiglione stated that it was identified that the coalitions are not ready to begin the payment plans because when the books were closed the gap was much larger than anticipated. M. Castiglione stated that there is a need to hire additional staff.
- E. Torres stated that there was a concern with the percentages such as administrative cost. Letters to the auditors are being created for the coalitions as well as the providers.
- Cybersecurity Committee: was postponed to the following meeting.
- A. Alfonso stated that the EHS credit card report is in your packet for review.
- Authority of Disposition: donation of furniture that will not be needed once the ELC moves to the second floor.
 - Motion to approve authority of disposition by G. Ferradaz
 - Motion seconded by A. Soto
 - Motion unanimously passed.

VI. Public Comment

Adrian Alfonso

VII. Adjourn

Adrian Alfonso