

EARLY LEARNING COALITION OF SARASOTA COUNTY
BUDGET AND FINANCE COMMITTEE MEETING
Cavanaugh & Company, LLP, Conference Room, 2381 Fruitville Road, Sarasota
14 NOVEMBER 2007
MINUTES

1. ATTENDANCE.

a. Members:

Steve Spangler (Treasurer)	Laura Benson	Janice Mee	Janet Kahn
Linda Mason			

b. Staff:

Mike Miller	James Pawlak
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2. CALL TO ORDER. The meeting was called to order at 8:00 a.m. Technically, this was the “November” meeting, since we reviewed October data. However, the meeting had been delayed from late November to be able to receive and review the Annual Audit in draft form. November statistics will be emailed to committee members when available, and the next meeting will be on 25 January.

3. OLD BUSINESS. None.

4. NEW BUSINESS.

a. FY2008 CCC/Business Manager Reports.

- 1. SR Enrollment & Provider Payments** - Enrollment rose 113 from September (845) to a new total of 956 for October, but we are still significantly behind our average annual target of 1,025 because of losses early in the year. Enrollment was strong in November and is continuing into December, but needs to reach up to around 1,200 to utilize the large surplus that built up during the first four months of the year.
- 2. News’s and Terms** - Linda has a continuing aggressive schedule of intake appointments on the calendar for December. Her team has already brought in 98 new children during the first two weeks of the month. New’s for November were 198, and Term’s were 67, giving a net figure of +132, after a net of +142 for October. The good news is that we do have a steady stream of new families seeking services at this time, unlike 2 years ago when aggressive outreach was needed to hit our targets.
- 3. BG1 SR Enrollment & Provider Payments** – The demand for slots from children in Protective Custody remains strong – 138 for October – otherwise, we would be even worse off in terms of utilization. This high number of protective service referrals hurt our budget last year, but this year we have been able to serve them easily. However this remains an unfortunate trend within our community.
- 4. SR Days Paid & Per Day Costs** – The cost of an average day of service dropped from 18.21 in September to 16.35 in October. This is most likely only a temporary reprieve from the slow but steady rise we have seen in recent years.
- 5. Board Management Report** – SR Program parameters continued to be well within state boundaries, and the VPK Admin rate is now down to 4.6% through October, under its target of 5%. This rate will keep declining because of the current high enrollment (1,593 for Oct) and the reduced need for significant “admin” effort until the Spring recruitment season when the Summer and Fall programs begins.

6. **SR Spending Plan** – Mike is projecting approximately \$363,000 for November, much closer to the budget figure of \$369,672. However, we will have to overshoot the “budget” for coming months to make up for the lighter first four months.
7. **VPK Spending Plan** – Slot enrollment is now higher than at any time last year – 1,593. Each year the VPK enrollment had increased. We expect November to go up slightly and then level off after that.

b. Accountant Reports. There were no questions on these reports. Mike addressed the “Contracted Support” category of the QRIS System. This effort is poised to really begin in January, but is complicated from a budget tracking standpoint because of the multiple sources of funds and the varying start and stop points of fiscal years as defined by participating organizations.

c. Review of draft FY2007 Audit. Steve recommended that the Revenues number for School Readiness Services on page 3 (5,638,813) be tied into expenditure numbers on page 10. Currently, page 10 shows a FEDERAL AWARDS total of 5,604,731 and a STATE FINANCIAL ASSISTANCE total of 4,192,823, a small part of which is for School Readiness (34,082). The state School Readiness number, when added to the Federal total equals the Revenue total. Janet and Mike reviewed some minor issues already discussed with Larry, and Eric has sent an e-mail with some additional minor changes to be made. With the recommended changes, the Committee recommended that the Board approve the audit at its January 16 meeting.

5. **DISCUSSION.** Janet raised the issue about our original designation letter from the IRS that states that we are not required to complete an annual 990. Our current (and only) letter from the IRS designating the Coalition as a 501 (c)(3) organization dated 8 Feb 2002 states clearly on the first page that a Form 990 is not required. Janet had asked the attorney who filed the original paperwork for any additional information because our organization has grown since its inception. He suggested that our CPA’s be consulted but did not think that our original purpose and mission is any different today. We have all reviewed the wording of the original IRS letter and everyone concurs that our original purpose and current mission/focus remains consistent with what is stated in the determination letter. Steve concurs that it is not necessary to change anything at this time.
6. **ADJOURN.** It was acknowledged that this was Mike’s last meeting as he retires at the end of the month. The meeting was adjourned at 8:35 am. The next meeting is scheduled for 25 January.

Mike Miller