

EARLY LEARNING COALITION OF SARASOTA COUNTY  
**BUDGET AND FINANCE COMMITTEE MEETING**  
Cavanaugh & Company, LLP, Conference Room, 2381 Fruitville Road, Sarasota  
3 JUNE 2005  
**MINUTES**

**1. ATTENDANCE.**

**a. Members:**

Steve Spangler (Treasurer)    Janet Kahn    Linda Mason    Vicky Seymour

**b. Staff:**

Mike Miller

**2. CALL TO ORDER.** The meeting was called to order at 8:00 am. This meeting was to review the April statistics and had been postponed from its original scheduled date of 27 May.

**3. OLD BUSINESS.** None.

**4. NEW BUSINESS.**

a. Executive Director's Budget for FY2006. Janet presented her proposed budget for Coalition Operations (97BBA), CCC Operations (97BBD, 97BDE, 97QI4 and the various VPK OCA's), Quality programs (97Q00 and 97INT), and contracted efforts (FCCFD, SCTI, and Children First). The Treasurer was comfortable with the proposed figures, felt they were realistic, and the committee recommended adoption by the full Board on 15 June. Janet also reported to the Treasurer that she had to move funds in and out of our bank credit line several times in May to cover cash flow issues. The Chair was informed each time of these transactions and gave her approval.

b. CCC Reports.

- **Invoicing Report** – There were no anomalies seen in the April statistics, just a continuing accrual of costs due to a slowly rising enrollment total.
- **Utilization** – Enrollment edged up from 1,265 in March to 1,296 in April, and payments to providers with OEL funds rose slightly from \$375,000 to \$377,000. Mike's latest projections still show an approximate \$500,000 surplus. \$250,000 of that surplus was verbally accepted by the state in a weekly OEL Conference Call with Executive Directors. We had also hoped to use a portion of the surplus to help both of the local YMCA's with their backlog of internally "scholarshipped" school age kids during the summer. However, once processed, the actual numbers were only a handful at each agency. Linda will continue to manage to her plan regarding full use of County GIA funds through September.
- **Scholarship Intake Summary** – We continued to go backward during April, with a net loss (intake v. terminations) of 13 on the CCC report, after a net loss of 15 in March. While this slowed the rise in total children paid (+31 for April over March), it has to be felt in May's statistics. New Intakes are scheduled through June.

c. F/A Reports. The reports were accepted with no questions by the Committee.

**5. DISCUSSION.** Janet advised the Treasurer that the state's rules on BG8 Local Match would change for FY2006 and that Coalitions would be expected to raise the full amount of their 6% local matching funds for the Working Poor. For us, this means an increase from \$87,000 to approximately \$183,000. The previous "ceiling" that been in place for years due to legislative direction, would now be a straight 6% on all Working Poor child care funds used. This will more than double what the Coalition will have to use from the County's GIA contract. This, in turn, will lower the funds available to match to CCEP. A recent ruling by the OEL Office of Counsel has also forced the Coalition to lower the parent

fees it charges families who earn below 150% of the FPL. This will result in approximately \$18,000 more that the Coalition will need to pay providers in FY2006 to compensate for the lost Parent Fees.

**6. ADJOURN.** The meeting was adjourned at 8:30 am. The next meeting will be at 8:00 am, Thursday, 30 June, at Cavanaugh & Company, LLP.

Mike Miller