



FINANCE COMMITTEE MEETING MINUTES

December 4, 2017

ELC Main Office
10 SE Central Parkway, Suite 200, Stuart, FL

Present: Ann Rodriguez
Michelle Akins (via teleconference)
William Laughlin

Steven Newman
Karlette Peck

Excused: Miranda Hawker

ELCIRMO Staff: Migdalia Rosado
Zack Hackley

Loretta Toth

I. CALL TO ORDER

The meeting was called to order at 8:38 a.m. by Chair, Ann Rodriguez. Roll call was taken and a quorum present.

II. ANNOUNCEMENTS AND ADDITIONS/DELETIONS TO AGENDA - None

III. ADOPTION OF THE AGENDA

Motion to adopt the agenda was made by Will Laughlin, seconded by Karlette Peck and passed unanimously.

IV. CONSENT AGENDA

A. Minutes – November 6, 2017

Motion to approve the consent agenda was made by William Laughlin, seconded by Steven Newman and passed.

V. OLD BUSINESS – A fundraising direct mailing will be done as discussed at the last Board meeting.

VI. NEW BUSINESS – In response to Mr. Newman's question, a date has not been finalized for a special meeting of the board, as it is still being coordinated. Discussion ensued regarding OEL's recommended list, and next steps in the process.

VII. FINANCIAL REPORTS – Mr. Hackley reviewed the reports as of October 31, 2017. The balance sheet reflects \$1.1 million in cash and \$1.6 million in accounts receivables. Total liabilities accounted for \$2.8 million. In response to Mr. Newman's question, Mr. Hackley informed him that all funds are required to be in interest-bearing accounts and all interest is returned to the State. Mr. Newman suggested the balance sheet include a column to compare the same period for last year. Mr. Hackley reviewed the Statement of Revenues and Expenditures, which includes a column explaining any variances. Mr. Newman thanked Mr. Hackley for the additional information included in the reports and suggested the variances be compared to the year-to-date as well as include percentages. Mr. Hackley reported on current enrollment by county.

VIII. BOARD MEMBER COMMENTS – None.

IX. PUBLIC COMMENTS – None

X. ADJOURNMENT

There being no further business, the meeting was adjourned at 9:23 a.m.

Respectfully submitted,

Approved 1/8/18

Ann Rodriguez, Chair
AR/lt