



FINANCE COMMITTEE MEETING MINUTES

September 7, 2018

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

Present: Ann Rodriguez (*phone*)
Will Laughlin
Steve Newman (*phone*)
Karlette Peck (*phone*)

Excused: Michelle Akins
Miranda Hawker

Staff: Marsha Powers
Zack Hackley
Loretta Toth
Pat Houston

I. CALL TO ORDER

The meeting was called to order by Chair, Ann Rodriguez at 8:31 a.m. Roll call was taken and a quorum present.

II. ANNOUNCEMENTS AND ADDITIONS/DELETIONS TO AGENDA – None

III. ADOPTION OF AGENDA

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

IV. CONSENT AGENDA

A. Finance Minutes – May 7, 2018

Mr. Newman made a correction to the minutes under Item V.A. which should read that the cost factor was treated separately from the skill and experience factor, which separated some auditors from the group.

Motion to approve the corrected minutes was made by Will Laughlin, seconded by Steve Newman and passed unanimously.

Mr. Newman questioned whether ELCIRMO has received any response to the letter that was sent to the legislators. Ms. Toth informed him that no response was received.

V. NEW BUSINESS

A. Discussion – Review of Health Plans

At the May Finance Committee meeting Mr. Newman recommended the Finance Committee and Bylaws/Personnel Committee jointly do a review of health plans. In addition, he suggested looking at providing disability insurance for employees rather than making them pay for it and looking at having the employees share in the cost of health insurance. To facilitate the process, Ms. Powers offered to have staff seek out and present options; i.e. have the same broker present different plans and look at plan modifications to keep costs down. The process can begin early in the year and be coordinated with both committees. Ms. Powers also indicated she will contact the statewide organization to see if there is any pool to coordinate with other ELC's. Mr. Newman stated if a pool was formed, the enrollment could be raised where self-insurance would be possible. If ELC's are not interested in this joint effort, it could be done among local counties not-for-profit or among our providers. Ms. Powers commented that ELCIRMO's current brokerage firm is very well-known as they provide services to the Martin County Sheriff's Department, the school district and many governmental agencies, however, it

would be prudent to have conversations and bring back information to the committees. Ms. Powers and Mr. Hackley will work together on behalf of the committee and present the information to the board. Due to the amount of work involved, it will not be ready for the September board meeting. Mr. Newman recommended also involving the Bylaws/Personnel Committee.

VI. OLD BUSINESS

A. Fundraising – Mr. Newman offered to send fundraising letters to residents in his community explaining the importance of early learning and suggested that Thanksgiving may be an appropriate time. Ms. Powers offered to draft the letter on Mr. Newman's behalf, which he can sign as a resident of that community. Should this prove successful, Mr. Newman suggested similar letters be sent by other members to their communities. Ms. Powers informed the Committee that ELCIRMO has submitted a letter of intent to the United Way Indian River to apply for a grant for a VPK Completer's Program. Fundraising toward this initiative would be helpful.

VII. FINANCIAL REPORTS – Mr. Hackley reviewed the reports as of June 30, 2018. The highlights are outlined in the narrative page. One correction was noted under "Items still outstanding and expectations": the third bullet should read "13th invoice for both SR and PFP." The auditors will be onsite beginning October 9th to begin the 2017-18 audit. Mr. Newman questioned how some of the balance sheet items compare to prior years. Mr. Hackley offered to include a comparative balance sheet in future financial reports. Mr. Hackley reported on the state mandated expenditures for direct services and administrative expenses, for which ELCIRMO is on target. Mr. Newman commented that it appears there may be sufficient funding to hire an outreach person. Mr. Hackley reported that the new provider portal was scheduled to be online by July 1. The system is still not fully operational and therefore, through direction of OEL, provider payments are based on estimates and prior months, which is reflected in the financial reports. It is unknown when the issue will be resolved.

VIII. BOARD MEMBER COMMENTS – Ms. Peck announced that she will be retiring from the Florida Department of Health effective September 20th to continue working on her Doctorate. She thanked everyone on the Finance Committee and the Board, expressing her appreciation for the work of the ELC, noting it really makes a difference in people's lives.

IX. PUBLIC COMMENTS – None.

X. ADJOURNMENT

There being no further business, the meeting was adjourned at 9:15 a.m.

Respectfully submitted,

Approved 11/5/18

Ann Rodriguez, Chair
AR:lt