

**Healthy Start Coalition of Flagler and Volusia Counties, Inc.
FINANCE AND ADMINISTRATIVE OVERSIGHT COMMITTEE MEETING**

Date: Tuesday, May 12 2009

Start Time: 9:46 a.m.
End Time: 11:30 a.m.

Location: Healthy Start Coalition, 135 Executive Circle Suite 101, Daytona Beach, FL.

Members Present: Isalene Montgomery, Sheri Cobb

Members Absent: Christopher Campbell, Chris Fulton

Agenda Item	Summary	Action	Follow-Up	Date
I. Welcome	The meeting was called to order at 9:46 a.m.	N/A	N/A	N/A
II. Approval of Meeting Minutes of February 6, 2009	Sheri Cobb moved to approve the 2/6/09 meeting minutes. Isalene Montgomery seconded.	Motion passed.	N/A	N/A
III. Third Quarter Financial Reports	Carrie Wilson presented the third quarter financial reports. Ms. Wilson said the total agency budget was 71% expensed at March 30, 2009. Ms. Wilson reported that all Department of Health cost centers with no carry forward allowance would be 100% expensed by June 30 th .	N/A	N/A	N/A

Agenda Item	Summary	Action	Follow-Up	Date
IV. Updated Revenue Summary and Proposed Budget Adjustment	Carrie Wilson presented the updated Revenue Summary, which reflects a net increase of \$25,897 in FY08/09 funds due to increases in the DOH SOBRA and DOH Medicaid Waiver contracts.	N/A	N/A	N/A
V. New Business A. Financial Data re: Future Office Occupancy	<p>Sheri Cobb reported that due to the fact that Healthy Start is a not-for-profit, the agency does not qualify for an SVA loan. Ms. Cobb said we need to plan on 20% down and 2 – 2 ½ percent in fees based on \$600,000.00 purchase price. Ms. Cobb asked how much cash we have for a down payment. Ms. Wilson said we could put down \$50,000 - \$60,000 and we would have to get some additional cash donations. The letter of intent as reviewed by the members present and recommended moving forward with the letter.</p> <p>The members present reviewed the cost for new occupancy expenses and recommended raising some capital funds. Isalene Montgomery recommended having a capital campaign every year and keep it ongoing to have unrestricted funds. Sheri Cobb said if the \$75,000 was not raised for the capital campaign you could look for a building around \$200,000.00 - \$300,000.00.</p>	<p>N/A</p> <p>Recommendation to raise \$75,000 in capital.</p>	<p>N/A</p> <p>Present at board meeting.</p> <p>Finance Committee to reconvene once a contract is received to review. Will forward corrected copy to the Finance Committee when changes are made</p>	<p>N/A</p> <p>June 16, 2009</p> <p>TBA</p>
VI. Old Business				
Procurement Policy Development and Implementation	Dixie said the procurements are out and grants are due by Friday, May 15, 2009.	N/A	N/A	May 15, 2009
Sub-recipient Fiscal Review	Ms. Morgese said Eric Fontana has done a preliminary fiscal review of the subcontracts and identified his list of concerns. The members present reviewed the preliminary fiscal review summary. Ms. Wilson reviewed the contract language changes with the members present for fiscal requirements and monitoring and changes made.	N/A	N/A	N/A

Agenda Item	Summary	Action	Follow-Up	Date
Credit Card Policy and Procedure	<p>The members present reviewed the letter to be sent to subcontractors for budget requirements for FY2009/2010. Changes were made and letter approved for mailing.</p> <p>Tabled</p>	<p>Send copy of letter to Isalene Montgomery and Pat Northey.</p> <p>N/A</p>	N/A	N/A
Indirect Cost Allocation Rate	Tabled	N/A	N/A	N/A
VII. Adjournment	Meeting adjourned 11:30 a.m.	N/A	N/A	N/A