

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

Date: Friday, August 14, 2015

Start Time: 10:44 a.m.
End Time: 11:42 a.m.

Location: 109 Executive Circle, Daytona Beach, FL. 32114

Members Present: Tyler DeBord, Eric Goire

Staff/Guest Present: Don Young, Buddy Hall, Dixie Morgese, Carrie Wilson, Katelyn Keller

Members Absent: Paul Lane

Agenda Item	Summary	Action	Follow-Up	Date
I. Welcome	The meeting convened at 10:44 a.m. Members present included Tyler DeBord and Eric Goire.	N/A	N/A	N/A
II. Approval of minutes	The minutes of the 08/14/15 meeting were approved by consensus.	Minutes approved	N/A	N/A
III. FY14/15 YTD Financial Reports	Ms. Wilson reviewed the 4 th quarter/year-to-date financial reports, including the monthly CPA status report, Statement of Cash Flows, Balance Sheet, Profit & Loss and Budget versus actual reports. Ms. Wilson highlighted the following information re: the reports; (1) cash flow solid and improving each quarter; (2) the HSMCN had returned a portion of the 8% holdback to the coalitions, and the holdback amount for FY15/16 was being reduced from 8% to 3%; (3) At the conclusion of the fourth quarter, actual	None required	Present financial reports to the Board of Directors	09/08/15

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	<p>expenditures were at 100% of budgeted expenditures; (4) Reports presented to committee were not final due to several pending year-end adjustments and yet to be received billing data for June from the HSMCN.</p> <p>Ms. Morgese provided an overview of the structure of the ASO (HSMCN) in relation to the Florida Association of Healthy Start Coalitions (FAHSC.) FAHSC, with an annual budget of approximately \$23 million is the parent company, and HSMCN, with an annual budget of approximately \$41 million, is a subsidiary of FAHSC. Ms. Morgese explained that she had recently become the treasurer of both boards, and developing a very clear intercompany agreement between the two entities was a current priority.</p>	N/A	N/A	N/A
IV. Old Business				
A. Status of Cash Flow	No further discussion (discussed during review of fourth quarter financial statements)	N/A	N/A	N/A
B. Capital Campaign	Ms. Wilson reported that total contributions the agency received through the Give Local event were \$2,088; expenses totaled \$319, for a net gain of \$1,769.	N/A	N/A	N/A
C. Recruitment of new committee members	Mr. Goire provided two suggestions for new committee members, Melinda Dawns, VP of Finance for Silver Sphere, and also a co-worker of his. Ms. Morgese thanked Mr. Goire, and asked that he please reach out to these two individuals regarding becoming members of the Finance & Administrative Oversight Committee and then send their contact information to us so that we can forward an application to them.	Mr. Goire made two recommendations for additional committee members.	Mr. Goire to reach out to potential committee members and send contact info to HSC. HSC will send applications to recommended	

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			members for forwarding to the Nominating Committee	
<p>V. New Business</p> <p>A. FY15/16 Budget & Revenue Summary</p> <p>B. FY14/15 Audit</p> <p>C. Department of Health Fiscal Monitoring Review</p>	<p>The FY15/16 Budget and FY15/16 Revenue Summary were submitted to committee members for reference, as the budget was approved by the Board on 6/9/15. Ms. Wilson reported that there would likely be a budget amendment proposed after the first quarter of the fiscal year.</p> <p>Ms. Wilson reported that the total cost for the FY14/15 audit and 2014 Tax Return was \$17,190 (Raposa & Young: \$5,400 for Financial statement preparation and tax return preparation & filing; W. Clark & Associates - \$11,790 for auditing financial statements). She also provided the following timeframe for completing the 14/15 audited financials.</p> <ul style="list-style-type: none"> - Preliminary field work starting today with staff interviews; - preliminary back-up of QB to auditor today or early next week - On-site field work starting Friday, 9/18 - Final draft from auditor between 10/23 – 10/28 - Final draft to Finance & Admin. Oversight Committee on 11/13/15 - To Executive Committee on 12/2/15 - To full Board on 12/8/15 <p>The committee was provided a copy of the corrective action plan that was approved by the Department. Ms. Morgese updated the committee re: subsequent communications with the Department of Health since the May 15, 2015 Finance Committee meeting.</p>	<p>N/A</p> <p>N/A</p> <p>N/A</p>	<p>N/A</p> <p>N/A</p> <p>N/A</p>	<p>N/A</p> <p>N/A</p> <p>N/A</p>

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	At the conclusion of the New Business on the agenda, Mr. Hall distributed his business card to the committee members and asked them to feel free to call him if they had any questions or concerns or if there were issues that they would prefer not to discuss with staff present.			
VI. Adjournment	The meeting was adjourned at 11:42 a.m.	N/A	N/A	N/A