

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

Date: Friday, February 12, 2016

Start Time: 10:31 a.m.

End Time: 11:24 a.m.

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

Members Present: Eric Goire, Tyler DeBord

Staff/Guest Present: Dixie Morgese, Carrie Wilson, Don Young

Members Absent: None

Agenda item	Summary	Action	Follow-Up	Date
I. Welcome	The meeting convened at 10:31 a.m. Members present included Eric Goire and Tyler DeBord.	n/a	n/a	n/a
II. Approval of minutes	The minutes of the 11/13/15 meeting were reviewed and approved by consensus.	Minutes approved	None required	n/a
III. FY15/16 YTD Financial Reports	Ms. Wilson provided explanations for notes 1. a. & b. on the quarterly CPA report, and then gave a brief review of the 2 nd quarter year to date financial reports, and reported that the agency's financial position remains solid, with strong cash flow. Overall expenditures are at 50% of budgeted expenditures at the end of the second quarter. Ms. Morgese then inquired about the sub-recipient fiscal monitoring report for FY14/15. Mr. Young reported that it had been completed and apologized because he thought	None required	Present financial reports to Board of Directors	3/8/16
		None required	Mr. Young to send sub-recipient monitoring report to	2/12/16.

Agenda Item	Summary	Action	Follow-Up	Date
	<p>he had already submitted it. He agreed to send the report when he got back to the office. All agreed that for the next fiscal year, the sub-recipient monitoring would be completed during the first quarter in order to be in alignment with the agency's quality assurance plan.</p>		staff.	
<p>IV. Old Business</p> <p>A. Summary of Time Study Results</p> <p>B. New Committee Members</p>	<p>Ms. Wilson distributed a summary of the results for the agency time study conducted for the period October 2015 – December 2015.</p> <p>As indicated in the summary, actual time spent doing work associated with the Department of Health Base Contract Planning/Operations and Contract/Program Management cost centers significantly exceeds the time/costs allocated to those cost centers. The Coalition leverages additional match funding in order to fully fund the functions of these cost centers.</p> <p>A lengthy discussion ensued regarding how to best utilize the time study as a tool in the future and how often and at what frequency time studies should be conducted.</p> <p>Ms. Morgese made a recommendation that a policy be developed stating that the agency would collect, at a minimum, one quarter's worth of time study data annually. Committee members agreed with the recommendation.</p> <p>(Discussion regarding new members for the Finance & Audit committee occurred during LLC meeting the LLC Finance Committee meeting.)</p>	<p>None required</p> <p>Recommendation to develop a policy stating that the agency would collect a minimum of one quarter's time study data annually.</p>	<p>Staff to submit time study results to the Department of Health</p> <p>Staff to draft an annual time study policy</p>	<p>To be submitted with third quarter contract report (by April 30, 2016).</p> <p>By May 2016 Finance & Audit Committee meeting</p>

Agenda Item	Summary	Action	Follow-Up	Date
V. New Business A. FY15/16 Updated Revenue Summary B. FY15/16 Proposed Budget Amendment #1	<p>Ms. Wilson provided an overview of the updated revenue summary reflecting a net increase in projected funding for FY15/16 of \$393,894. Ms. Wilson explained that the largest factors affecting the increase in funding were: 1) increase in projected earnings under HSMCN contract; and, 2) New grants awarded (FAHSC-MIECHV, WVHA, and LSF).</p> <p>Ms. Wilson then presented proposed Budget Amendment #1 for review and approval. Member DeBord made a motion to approve the budget amendment as presented, and Member Goire seconded the motion.</p>	<p>None required</p> <p>Budget Amendment #1 approved as presented.</p>	<p>Present to board of directors.</p> <p>Present to board of directors for ratification.</p>	<p>3/8/16</p> <p>3/8/16</p>
VI. Adjournment	<p>The meeting was adjourned at 11:24 a.m.</p>	<p>N/A</p>	<p>N/A</p>	<p>N/A</p>