

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

Date: Wednesday, May 25, 2106

Start Time: 10:19 a.m.
End Time: 10:50 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 10:19 a.m. Members Eric Goire and Tyler DeBord were present.	N/A	N/A	N/A
II. Approval of minutes	The minutes of the 02/12/16 meeting were approved by consensus. Ms. Wilson reported to the committee that staff had not yet developed a time-study policy but planned on completing one by the end of the fiscal year.	Minutes approved	None required	n/a
III. FY15/16 Financial Reports	Committee members had no questions on the CPA quarterly status report. Ms. Wilson presented the financial reports to the committee. Cash flow remains strong; the agency has not had to draw on its line of credit all year. A recommendation was made that a short term draw be made on the LOC prior to the end of the fiscal year in order to maintain an active status. There was a brief discussion regarding the balance sheet and Profit & Loss (receivables up substantially from prior	None required	Staff to develop agency time-study policy Present financial reports to the Board of Directors Make a short-term draw on line of credit	06/30/16 06/06/16 06/30/16

Agenda Item	Summary	Action	Follow-Up	Date
	<p>year; income almost exactly the same as this point last year, despite the fact that last year's revenues included \$200,000 in carry forward dollars.)</p> <p>Ms. Wilson reported that expenditures were at 70% of budgeted expenditures at the end of March 2016, and that year-end spending plans had already been developed and were being implemented in order to ensure that all funds not eligible to carry forward to the new fiscal year were appropriately expensed by 6/30/16.</p>			
<p>VI. Old Business</p> <p>A. Recruitment of New Committee Members</p>	<p>There was no discussion regarding this agenda item.</p>	<p>N/A</p>	<p>N/A</p>	<p>N/A</p>
<p>VI. New Business</p> <p>A. FY15/16 Updated Revenue Summary</p> <p>B. FY15/16 Proposed Budget Amendment #2</p>	<p>Ms. Wilson provided an overview of the updated Revenue Summary explaining the several large increases and decreases that resulted in an overall projected net increase of \$14,736.</p> <p>Ms. Morgese explained concerns regarding the FY16/17 and FY17/18 HSMCN contract funding.</p> <p>Staff also reported on some of the challenges of having multiple, small local grants to try to fill funding gaps.</p> <p>Ms. Wilson provided an overview of the proposed budget amendment. The committee recommended approval of the amendment as proposed.</p>	<p>Proposed budget amendment was approved by consensus.</p>	<p>Present proposed budget amendment #2 to Board of Directors</p>	<p>06/14/16</p>
<p>VII. Adjournment</p>	<p>The meeting was adjourned at 10:50 a.m.</p>	<p>N/A</p>	<p>N/A</p>	<p>N/A</p>