

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

Date: August 26, 2016

Start Time: 10:31 a.m.
End Time: 11:20 a.m.

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

Members Present: Tyler DeBord

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

Members Absent: Eric Goire

Agenda Item	Summary	Action	Follow-Up	Date
I. Welcome	The meeting convened at 10:31 a.m.	N/A	N/A	N/A
II. Approval of minutes	The minutes of the 05/25/16 meeting were approved by consensus.	Minutes approved	N/A	
III. FY15/16 Financial Reports	<p>Ms. Wilson presented the fourth quarter, year-to-date financial reports to the committee and reported that cash flow has remained consistently strong this year.</p> <p>As the agency's line of credit has not been utilized for the past twelve months, it was the recommendation of the committee that the agency make a brief draw on the line within the first half of the new fiscal year to ensure that the LOC remains available.</p> <p>There was a brief discussion regarding the change from the prior year in the balance sheet due to the fact that funds previously categorized as "Deferred Revenue" are now categorized and recognized as "Temporarily</p>	None required	<p>Present financial reports to the Board of Directors</p> <p>Make a short-term draw on line of credit</p>	<p>09/13/16</p> <p>TBD</p>

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	<p>Restricted.”</p> <p>Ms. Wilson reported that budgeted funds were 100% expended for FY15/16, with eligible funds carried forward and those not eligible expended appropriately.</p>			
<p>IV. Old Business</p> <p>A. Recruitment of New Committee Members</p> <p>B. Time Study Policy</p>	<p>Ms. Morgese announced that Steve Tecinelli will be a new Finance Committee member.</p> <p>No discussion.</p>	<p>N/A</p>	<p>N/A</p>	<p>N/A</p>
<p>V. New Business</p> <p>A. FY16/17 Revenue Summary</p> <p>B. Proposed FY16/17 Budget</p>	<p>Ms. Wilson provided an overview of the projected FY16/17 Revenue Summary explaining that projected revenues are up by approximately \$262,000 due to the agency being awarded a number of new grants. With this projected increase of funds and programmatic performance expectations, the agency is looking to increase staffing by several positions.</p> <p>A draft budget was presented to and reviewed with the committee, and staff reported that a final proposed budget would be submitted to the board at its 9/13/16 meeting.</p>	<p>NA</p> <p>None</p>	<p>N/A</p> <p>Present final proposed budget to board of directors</p>	<p>N/A</p> <p>09/13/16</p>
<p>VI. 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>