

Summary for Board of Directors Meeting

Date/Time: May 20, 2020 – 8:30 A.M.

Location: Via Conference Call

Members Present: Karen Bennett, Patrick Bizub, George Dix, Laura Gillman, Debby Knopf, Colin Murphy, Chris Picou, David Rountree, Dr. Patricia Snyder, Natalie Strappy, Cheryl Twombly, Michael Williams

Members Absent: Diana Duque (Excused), Lieba Gouin (Excused), Donna Jones, Phyllis Marty

Staff Present: Jacki Hodges, Kelli Williams, Zack Hackley, Matt Larson

Guests Present: None

<u>Agenda Item</u>	<u>Summary/Discussion</u>	<u>Action</u>
Call to Order	Board of Directors Meeting	Called to order by Debby Knopf at 8:33 AM.
Declaration of Conflict of Interest	None	
Introductions	None	
Approval of Agenda	Members reviewed the agenda.	A Motion was made and seconded by (Bizub/Twombly) to approve the agenda. Motion was approved.
Approval of Minutes	Members reviewed the board minutes of March 18 th .	A Motion was made and seconded by (Bizub/Bennett) to approve the 3/18/20 minutes. Motion was approved.
CEO/Finance Report	<p>Finance Report</p> <p>Balance Sheet:</p> <ul style="list-style-type: none"> • All cash accounts have been reconciled as of March 31, 2020. • Currently we are holding approximately \$1,520,000 in cash. • Accounts receivable consists of approximately \$1,300,000. The majority of this balance is for March 2020 invoices to OEL. See A/R Aging schedule for detailed analysis. We deem 	

<u>Agenda Item</u>	<u>Summary/Discussion</u>	<u>Action</u>
	<p>all of these receivables to be fully collectible. We will write off the off-setting balance in the over 90 column before year end.</p> <ul style="list-style-type: none"> • We have approximately \$182,000 of fixed assets that have a net book value of approximately \$17,000. • Accounts payable consists of approximately \$1,300,000 of which is current. We are in the process of truing up provider payments for last year. • Accrued Vacation is approximately \$32,000. This number represents the amount of PTO that would be owed to staff at a point in time. For example, if ELC were to dissolve it would owe employees \$32,000 for unused PTO time. Note this is reconciled on a yearly basis at year end • ELC Advance is approximately \$1,312,000 which we have received from OEL to fund current expenses. • Total Net Assets is approximately \$272,000. This amount represents the total net worth of ELC as of March 31, 2020. <p>Statement of Revenues and Expenditures (Statement of Activities) The Statement of Activities for March 2020 shows all year-to-date expenses within acceptable ranges to budget. See budget to actual and an explanation to all accounts with a variance greater than \$10,000</p> <p>Notes:</p> <p>Total \$ spent on SR Slots = \$7,119,289 84.32%</p> <p>Total \$ spent on SR Admin = \$385,792 4.57%</p> <p>Total \$ spent on SR Quality = \$414,518 4.91%</p> <p>Total \$ spent on SR Admin/non-direct/quality = \$1,323,735 15.68%</p> <p>Total Admin costs for VPK = \$39,770 1.3%</p> <p>Total infant toddler expense \$46,313</p> <p>Note: We are in great shape as it relates to state mandates. The only category where we are short as it relates to our workbook is in the infant toddler line item. This is typical because this does not include gold seal. We need to run a tableau report to make sure we will be in compliance. OEL mandates we spend \$157,161 in this category. I anticipate we will be ok once we reclassify our gold seal expenses at the end of the year but we should verify as soon as possible.</p>	

<u>Agenda Item</u>	<u>Summary/Discussion</u>	<u>Action</u>
	<p>CEO Report – March 2020</p> <p><u>General Information:</u> Over the last several weeks, some staff, mostly management has been reporting to the office on an as needed basis or because workspace was more conducive to coming into the office than staying at home. As most of you know our office space is very spread out and naturally conforms to the social distancing if staff don't congregate in one main area.</p> <p>ELCAC employees will be returning to the office at full capacity beginning June 1, 2020. This particular date was chosen to somewhat follow the school district closure as some of our staff have minor school age children at home and needed to also help with home schooling. The full capacity status will be for staff only. Once we all return to the office, we will decide on how best to start opening the lobby for visitors and the parent work stations.</p> <p>We have supported our providers that remained open during this pandemic in every way possible. Our lowest percent of closures was 60% and we are now at 30%. The decision around the state was whether providers were going to be able to reopen. In Alachua County we anticipate most of our providers will be able to reopen.</p> <p>The City of Waldo reached out to us in hopes that we could assist them with opening a childcare center at the former elementary school in Waldo. This building is now owned by the City being used as office space for the City. Their goal is to provide a preschool and regularly scheduled after school activities for their surrounding community. We contacted the Early Head Start program and they are very interested to help. Although we may not be able to serve a lot of families with the SR program, based on the guidelines for SR eligibility, between Early Head Start and the ELC and additional support from the local community, we think this would be a viable program to support. This is still in the early stages of facilitating.</p> <p><u>OEL Update:</u></p> <p>Using CARES Funding to Address Crises in Early Learning Background –</p> <p>The fragile early learning/childcare infrastructure is facing crisis due to recent challenges created by the COVID-19 pandemic. Decreases in revenue are causing some childcare providers to furlough employees and others to close permanently. To address the sustainability of this critical economic sector, the CARES stimulus funding must be used</p>	

<u>Agenda Item</u>	<u>Summary/Discussion</u>	<u>Action</u>
	<p>strategically to intervene in the gaps created during these challenging times. This has and will continue to cause devastation on childcare capacity throughout the state. Early learning/childcare programs are essential, as they prepare children for kindergarten and later academic success. However, these programs are not just essential for children. Early learning/childcare is essential to the current pandemic response as well as to the economic recovery and future of Florida.</p> <p>The CARES Act was enacted primarily to sustain the childcare industry to ensure sufficient capacity for a successful economic recovery. Additionally, response efforts should comprehensively support the social and emotional needs of children and families. This flexible funding should be used through tailored solutions that address the most prominent.</p> <p>The CEO shared that she will begin sending a monthly CEO report in order to keep everyone informed with all of the changes going on around the State.</p>	
<p>Audit/Finance Committee</p> <p>Executive Committee</p> <p>Quality Committee</p>	<p>Draft minutes from the May 12th meeting were distributed. No board action was needed.</p> <p>Draft minutes from the April 15th meeting were distributed. No board action was needed.</p> <p>No report</p>	
Meeting Dates	<p>→ Audit/Finance Committee – July 7th @ 8:30AM</p> <p>→ BOD Meeting – July 15th @ 8:30AM</p> <p>→ Executive Committee – June 17th @ 8:30AM</p> <p>→ Quality Committee – TBA</p>	
Public Input	<p>Rachel Stroh stated that the weekly Zoom calls with providers has been very helpful. George Dix agreed that the calls are very informative. Ms. Stroh also stated that the VPK payments were mailed on the 1st. The CEO clarified that the payments were mailed on the 30th but she agreed to look into the issue and follow up with Ms. Stroh.</p>	
Adjournment		<p>The Meeting was adjourned by Debby Knopf at 9:00 AM.</p>