



EARLY LEARNING COALITION OF
BREVARD COUNTY, INC.
PO BOX 560692
ROCKLEDGE, FL 32956-0692
PHONE: (321) 637-1800
FAX: (321) 637-7244

Executive/Finance Committee Meeting

July 8th, 2019 3:30 pm

Approval of June 10th, 2019 Minutes

Contracts Update SR and VPK – OEL Extension

401(k) Plan Amendment Resolution - ACTION ITEM

Finance Update

Portal Update

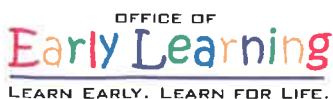
School Readiness SR Match

Melbourne Building Update

OEL/AELC/ELAC One Goal Conference July 15th-19th Tampa

Next Meeting: August 12th, 2019

PROUDLY SUPPORTED BY:





EARLY LEARNING COALITION OF BREVARD COUNTY, INC.



MINUTES: Executive/Finance Committee Meeting
DATE/TIME: Monday, June 10, 2019 at 3:30 pm
LOCATION: Early Learning Coalition of Brevard, 2080 W. Eau Gallie Blvd Melbourne, FL 32935
MEMBERS Alan Bergman, Mark Broms, Jeffrey Harrison and Beth Mills.
PRESENT:
STAFF PRESENT Laura Gambino, Gina Sousa, Tina Snyder, Cathie Odom, Harriet Paredes, Sandra Diaz
GUEST/PUBLIC: n/a
START TIME: June 10, 2019 at 3:33 pm

| AGENDA ITEM | SUMMARY/DISCUSSION | ACTION/FOLLOW-UP |
|---|---|---|
| <p>Approval of Meeting Minutes</p> | <p><u>Minutes: May 22, 2019:</u> Mark Broms noted as discussed in last meeting the legal aspect of the excessive PTO hours and asked Tina feedback from the attorney in the accrued PTO. To be discussed in Old Business.</p> | <p>Mark Broms motioned for the minutes to be approved. Jeff Harrison seconded the motion. The motion passed unanimously by all Executive Committee Members.</p> |
| <p>FY 19.20 Budgets</p> | <p>Cathie compared FY 18.19 & FY 19.20 budgets (<i>see handout</i>) using the original budget highlighted the following:</p> <ul style="list-style-type: none"> ➤ Compared operations budget, overall a net increase of approximately \$28,000 for this year. ➤ Cathie explained the 42% decrease in Furniture & Fixture and IT. Maintenance and repairs increase due to outsourcing cleaning, increase in sq. ft. new Melbourne office space is included in the \$26,000. ➤ Postage reduced by 50% by portal efficiency. ➤ Termination of storage rent expected to end within 6 months if not sooner included in budget up to January if not able to go month to month. ➤ <u>Professional Development</u> – increase additional training for staff, required for portal and higher turnover. ➤ <u>Contract Services</u> – Budget of \$30,000 for outsourcing IT assistance with new building and to ensure compliance with grant requirements. <p>Mark Broms recommended adding \$40,000 unallocated funds in case additional funds is needed for new office building. Overall, total income budget to \$3,908,595.</p> <p>Cathie will provide a new updated operations budget with the revisions on the next board meeting for full board’s approval.</p> <p>FY 19.20 Agency Budget: (<i>see handout</i>)</p> <ul style="list-style-type: none"> ➤ <u>PFP</u> – will remain flat and will no longer be called PFP in our budget next year. ➤ <u>VPK Grant Award</u> – project will have less 4 year old and slightly reduced but paid more per child. ➤ <u>VPK Outreach & Awareness Grant Award:</u> Promote VPK and monitoring as required. ➤ <u>United Way</u> awarded ELC \$263,000 with and additional | <p>Mark Broms motioned to approve Operational Budget as presented with the exception of adding \$40,000.00 unallocated funds. Jeff Harrison Seconded the motion. The motion passed unanimously by all Executive Committee Members.</p> <p>Beth Mills motioned to accept Agency Budget as presented with exception of taking \$40,000 from ELC Quality Initiative – PFP, Stipends, Training line item to ELC Operations training. Jeff Harrison Seconded the motion.</p> |

| | | |
|---|---|--|
| | <p>\$6,000.00 more than applied. Difference between the total of \$268,000 and award amount is due to the ELC being a designated agency from individual contributions.</p> <ul style="list-style-type: none"> ➤ <u>CCEP-Eliminated</u> from the budget this year. Match is being revised, will be receiving additional allocation based on the \$30M and match we receive. It is not included the budget if award will go 100% to direct services. ➤ <u>In-kind Revenue</u> – IT company is giving ELC an increased in-kind on a monthly basis. ➤ <u>Contribution Match</u> – received from Brevard County and City of Melbourne CDBG funding. ➤ <u>Match raising events</u>: kept for candle fundraising, jean day, depending on what we are doing internally. ➤ <u>SR Direct Services</u>: School Readiness increased 3 ½%, expenditures at 82%. ➤ <u>VPK Direct Services</u>: ➤ <u>ELC Operations and Quality Initiatives</u>: add up to approved operational budget will need to increase ELC operations to 100% Non-Quality OCA's increased to \$2,982.040. ➤ <u>ELC Quality Initiatives</u>: \$335,000 with the PFP grant proposing giving the quality parent education committee ELC of \$500,000 allocated toward expenditure plan for next fiscal year. This amount updated to \$460,000 due to Operational Budget increase mentioned earlier. <p>Laura commented to the board she had met with Cathie prior to meeting thoroughly went over the budget, great job done.</p> | <p>The motion passed unanimously by all Executive Committee Members.</p> |
| <p>Bank Account Signature Updates:</p> | <p>Cathie notified member's new signature card needs board approval to add Laura Gambino, Executive Director, board approval is needed to remove Sky Beard.</p> | <p>Beth Mills motioned to approve adding Laura Gambino bank signatures and removing Sky Beard. Jeff Harrison seconded the motion. The motion passed unanimously by all Executive Committee Members.</p> |
| <p>Melbourne Building Update</p> | <p>Cathie will be in contact with Tom Brandon in moving date, Certificate of Occupancy (CO) estimated in mid-July. Anticipating ribbon cutting in the month of August/September. In addition, sending out notifications with the new change of address for new Melbourne location.</p> | <p>Ongoing</p> |
| <p>Portal Update</p> | <p>Gina mentioned we continue having portal issues. Contract season and having issues with signing contracts. Settlement agreements will take place throughout the year if problem not current for all SR providers. Harriet mentioned we currently have 25 contracted providers ready to be signed. VPK will need to have a contract otherwise will not be able to attend VPK.</p> | <p>Ongoing</p> |

| | | |
|----------------------------|---|--|
| <p>Old Business</p> | <p>Mark Broms discussed the accrued PTO from previous meeting and asked on the update of the legal responsibility of retroactive benefits when a staff accrual time. Tina met with the attorney and no legal obligation or case law that maximum accrued time should be paid out. It was advised to be more cautious of accrued PTO. Tina was informed in other situations a company withheld accruing time, some we paid out. Based on the comments and Attorney feedback members felt made the right decision since it was first PTO overage.</p> | <p>No Action/Follow up needed</p> |
| <p>New Business</p> | <p><u>Children’s Service Council</u> Mark reported the latest dispute of \$22,000. It went to mediation and a meeting took place with CSC and recommended the funds should go to ELC. A decision has not yet been determined and uncertain it is going to be the full amount. It’s been mentioned ELC would be able to use it for match funding. Statue has changed in guidance and currently ELC will be seeking more information in regards to the match funding or in question if it will be match dollar in dollar.</p> <p>Mark spoke about the upcoming October Annual meeting where Committees renewed and two of the officers; Jeff Harrison and Mark Broms were informed of term ending February 2020 in accordance of the bylaws, will need to take up to a year off. Laura informed members will need to get more information in regards to the term bylaws.</p> <p><u>Seacoast Banking Update:</u> A seacoast representative met with Cathie Odom about a new sweep account that insures 100% of all accounts. In the past it’s been an area of auditor concern. Banking regulations only insures \$250,000 per account. Currently our accounts are not insured and asking for board approval for the new sweep account, no other changes made all within the same rates.</p> <p><u>Lead Brevard:</u> Mark spoke on the agency of the community Lead Brevard is a great program for leadership. Encourages ELC to participate in project request, will meet once a month if selected. Component part of project team process around that works generally for non-profits and submits a project proposal. A group lead chooses 7 or 8. Mark has been a participant and had a great experience. He explained that all projects get presented in April and continues to be publicized. Great exposure opportunity for the Coalition.</p> <p><u>Application Deadline:</u> July 12th</p> | <p>No Action/Follow up needed</p> <p>Beth Mills motioned to approve the New Insured Sweep Account to be 100% insured. Jeff Harrison seconded the motion. The motion passed unanimously by all Executive Committee Members.</p> <p>Laura Gambino tasked with developing project to be submitted, with the assistance of staff, on behalf of the ELC.</p> |

| | | |
|---------------------|--|---|
| Adjournment | The meeting was adjourned at 5:01 p.m. | Jeff Harrison motioned for the adjournment of the Executive/Finance Committee meeting. Beth Mills seconded the motion. The motion passed unanimously by all Board Members. |
| Next Meeting | Monday, July 8, 2019 at 3:30 pm | |

June 2019 Executive/Finance Meeting Minutes Approved:

Respectfully Submitted,

Sandra Diaz 7/23/19

 Signature Date

Business Coordinator

Approved

[Signature] 7/29/19

 Signature Date

Executive Director

SUMMARY OF MATERIAL MODIFICATIONS
Launching Your Future - ELC of Brevard's 401(k) Retirement Plan ("Plan")

Due to the recent amendment of the above-referenced Plan, changes have been made that could affect your rights under the Plan. This Summary of Material Modifications (SMM) describes the recent Plan amendment and how that amendment may affect you. This Summary of Material Modifications overrides any inconsistent information included in the Plan's Summary Plan Description (SPD) or other Plan forms.

The modifications described in this Summary of Material Modifications are effective as of July 1, 2019. All other provisions are effective as described in the Summary Plan Description.

GENERAL INFORMATION AND DEFINITIONS

Article 2 of the SPD describes general information and definitions applicable to the Plan. The Plan has been amended to change certain general information or definitions. This section describes the changes that were made to the information contained in Article 2 of the SPD.

Plan Trustee(s). The Plan has been amended to change the contact information for the Plan Trustees. Under the Plan as amended, the Plan Trustee(s) are:

- **Name** Laura Gambino
Address: 1018 Florida Avenue
City, State, Zip Code: Rockledge, FL 32956

MINIMUM AGE AND SERVICE REQUIREMENTS

Article 5 of the SPD describes the minimum age and/or service requirements that you must satisfy to be eligible for contributions under the Plan. The Plan has been amended to modify the minimum age and/or service requirements under the Plan. This section describes the new minimum age and/or service requirements under the Plan, as amended.

- **Salary Deferrals.** In order to make Salary Deferrals under the Plan, you must satisfy the following minimum age and service requirements.
 - **Minimum age requirement.** There is no minimum age requirement in order to make Salary Deferrals under the Plan.
 - **Minimum service requirement.** There is no minimum service requirement in order to make Salary Deferrals under the Plan. Thus, you will be able to make Salary Deferrals as of the first Entry Date following your date of employment (or the date you satisfy any minimum age requirement described above), provided you have satisfied all other eligibility requirements under the Plan.

- **Matching Contributions.** In order to receive Matching Contributions under the Plan, you must satisfy the following minimum age and service requirements.
 - **Minimum age requirement.** There is no minimum age requirement in order to receive Matching Contributions under the Plan.
 - **Minimum service requirement.** In order to receive Matching Contributions under the Plan, you must complete a Year of Service with us. For this purpose, you will earn a Year of Service if you work at least 1000 hours for us during the 12-month period immediately following your date of hire. If you do not work at least 1000 hours during the 12-month period immediately following your date of hire, you will earn a Year of Service for purposes of Plan participation if you work at least 1000 hours during any Plan Year beginning after your date of hire.

You will be eligible to participate in the Plan as of the first Entry Date based on when you satisfy any minimum age and service requirements under the Plan.

- **Employer Contributions.** In order to receive Employer Contributions under the Plan, you must satisfy the following minimum age and service requirements.
 - **Minimum age requirement.** There is no minimum age requirement in order to receive Employer Contributions under the Plan.
 - **Minimum service requirement.** There is no minimum service requirement in order to receive Employer Contributions under the Plan. Thus, you will be able to receive Employer Contributions as of the first Entry Date following your date of employment (or the date you satisfy any minimum age requirement described above), provided you have satisfied all other eligibility requirements under the Plan.

Entry Date. The rules described in Article 5 of the SPD concerning the Plan's Entry Date have been amended. The Entry Date is the date you may enter the Plan once you have satisfied the Plan's minimum age and/or service requirements. Under the Plan, as amended, you will have a different Entry Date based on the type of contributions under the Plan.

- **Salary Deferrals.** Your Entry Date applicable to Salary Deferrals is your date of employment. Thus, you will be eligible to begin making Salary Deferrals immediately upon your date of hire, provided you are an Eligible Employee.
- **Matching Contributions.** Your Entry Date applicable to Matching Contributions is the first day of the month coinciding with or next following the date you satisfy the Plan's minimum age and/or service requirements. Thus, for example, if you satisfy the Plan's eligibility conditions on April 12, you will be eligible to receive Matching Contributions under the Plan as of the following May 1. If on the other hand, you satisfy the eligibility conditions on November 12, you will be eligible to receive Matching Contributions under the Plan as of the following December 1.

- **Employer Contributions.** Your Entry Date applicable to Employer Contributions is your date of employment. Thus, you will be eligible to receive Employer Contributions under the Plan immediately upon your date of hire, provided you are an Eligible Employee.

Additional Information

If you have any questions about the modifications described in this Summary of Material Modifications or about the Plan in general, or if you would like a copy of the Summary Plan Description or other Plan documents, you may contact:

Early Learning Coalition of Brevard County, Inc.
1018 Florida Avenue
Rockledge, FL 32956
(321) 637-1800