

**Smart Start of Forsyth County
Finance Committee Meeting Minutes
Wednesday, July 21st, 2021
8:30 a.m. – 9:30 a.m.**

via ZOOM URL: <https://us02web.zoom.us/j/84225811913>

Members Present via ZOOM: (Chief Executive Officer of Smart Start of Forsyth County) Louis Finney Jr., (Finance Committee Chair) Bennett Bruff (Finance Committee Member) Diana Santos-Johnson, (Finance Committee Member) Ariel Hickman, (Finance Committee Member) Mark Flowers

Members Absent:

Staff Present via ZOOM: (Community Education and Outreach Coordinator) Marvin Fulwood, (Finance Specialist) Malcolm Moses

Call to order:

The Finance committee meeting was called to order by (Finance Committee Chair) Bennet Bruff at 8:33 a.m. and establish a quorum.

Review and Adopt Agenda:

A motion was made to adopt the agenda by (Finance Committee Member) Ariel Hickman. The motion to adopt the agenda was seconded by (Finance Committee Member) Diana Santos Johnson. All Finance Committee members present voted unanimously to adopt the agenda. Motion Passed.

For Committee Action

1. Approval of June 16, 2021 Finance Committee Minutes – attached

For Committee Review, Discussion, and Acceptance

1. June 2021 Finance Summary, Preliminary and Unaudited– attached
2. June 2021 Treasurer’s Report, Preliminary and Unaudited – attached
3. Audit Closure Letter – *attached*

Intro of Visitors and opportunity for public: None

Public Visitors: None

Public Comment: None

Minutes:

A motion was made to accept the June 2021 Finance Committee meeting minutes by (Finance Committee Member) Ariel Hickman. The motion to accept the June 2021 Finance Committee meeting minutes was seconded by (Finance Committee Member) Mark Flowers.

Treasurer's Report June 2021 (CEO of Smart Start of Forsyth County) Louis Finney Jr. and (Finance Committee Chair) Bennett Bruff

(CEO of Smart Start of Forsyth County) Louis Finney Jr. updated the Finance Committee after reviewing and reallocation of funds there was still some underspent funds. (CEO of Smart Start of Forsyth County) Louis Finney Jr. informed the Finance Committee that there are still some underspent funds in the NC Pre-K Contract with some of the providers not being able to hire teachers. (CEO of Smart Start of Forsyth County) Louis Finney Jr. indicated that the Dolly Parton Imagination Library has been underspent since 2018. (CEO of Smart Start of Forsyth County) Louis Finney Jr. informed the Finance Committee that there has not been any funds spent in the EIDL (Economic Injury Disaster Loan).

(CEO of Smart Start of Forsyth County) Louis Finney Jr. indicated that SSFC received more funds than anticipated with Fundraising and Gifts. (CEO of Smart Start of Forsyth County) Louis Finney Jr. also informed the Finance Committee that the SUBSIDY (TANF/CCDF) has been on target with spending and allocation.

A motion was made to approve the Treasurer's Report by (Finance Committee Member) Ariel Hickman. The motion to approve the Treasurer's Report was seconded by (Finance Committee Member) Mark Flowers. All Finance Committee Members present voted unanimously to approve the Treasurer's Report.

Audit Closure Letter

(CEO of Smart Start of Forsyth County) Louis Finney Jr. presented the Audit Closure Letter to the Finance Committee. (CEO of Smart Start of Forsyth County) Louis Finney Jr. indicated that SSFC did not have findings or issues with the organization's financials.

Other

(CEO of Smart Start of Forsyth County) Louis Finney Jr. indicated that SSFC is applying and negotiating for additional funds regarding to the Recovery Act. (CEO of Smart Start of Forsyth County) Louis Finney Jr. indicated over the years Forsyth County has been receiving a lower amount of funds compared to surrounding counties.



(CEO of Smart Start of Forsyth County) Louis Finney Jr. was able to receive a verbal confirmation that (Finance Committee Chair) Bennett Bruff will be serving another term as Finance Committee Chair

Adjourn

The motion to adjourn the Finance Committee meeting was made by (Finance Committee Member) Diana Santos Johnson. The motion to adjourn the Finance Committee meeting was seconded by (Finance Committee Member) Ariel Hickman. The meeting adjourned at 8:47 a.m.

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