**Smart Start of Forsyth County Finance Committee Meeting Minutes Wednesday, February 16th, 2021**

**8:30 a.m. – 9:30 a.m.**

**via ZOOM URL:** [**https://us02web.zoom.us/j/84225811913**](https://us02web.zoom.us/j/84225811913)

**Members Present via ZOOM:** **(Chief Executive Officer of Smart Start of Forsyth County) Louis Finney Jr., (Chief Finance Officer or Smart Start of Forsyth County) Thomas Long, (Finance Specialist) Christine Pierson, (Finance Committee Chair) Bennett Bruff, (Finance Committee Member) Ariel Hickman, (Finance Committee Member) Mark Flowers, (Finance Committee Member) Diana Santos-Johnson, (Finance Committee Member) Joan Troost**

**Members Absent:**

**Staff Present via ZOOM: (Finance Specialist) Malcolm Moses**

**Call to order:**

The Finance committee meeting was called to order by (Finance Committee Chair) Bennet Bruff at 8:35 a.m. and establish a quorum.

**Review and Adopt Agenda:**

A motion was made to adopt the agenda by (Finance Committee Member) Mark Flowers. (Finance Committee Member) Ariel Hickman second the adoption. All Finance Committee members present voted unanimously to adopt the agenda. Motion Passed.

**For Committee Action**

1. Approval of February 16, 2022, Finance Committee Minutes – attached
2. Cola Analysis
3. SSFC 21-22 New Funds

**For Committee Review, Discussion, and Acceptance**

1. Navigating Delay for New SSFC Funds – attached

**Intro of Visitors and opportunity for public: None Public Visitors: None**

**Public Comment: None**

**Minutes:**

A motion was made to accept the January 19, 2022, Finance Committee meeting minutes by (Finance Committee Member) Ariel Hickman. The motion to accept the January 2022 Finance Committee meeting minutes was seconded by (Finance Committee Member) Mark Flowers. All Finance Committee members present voted unanimously to adopt the agenda. Motion Passed.

**SSFC 21-22 New Funds (CEO of Smart Start of Forsyth County) Louis Finney**

(CEO of Smart Start) Louis Finney gives the committee an update on the new funds that are not only for the upcoming fiscal year but will also be retroactive funds. Administration gets $27,308 and programs funds $215,089.00, the funds that are adjusted would need to be spent by June 30, 2022.

**Cola Analysis (CEO of Smart Start of Forsyth County) Louis Finney**

(CEO of Smart Start) Louis Finney gives the committee an update on how much it would cost to give the Cost-of-Living Adjustment (COLA), the breakdown is of 1-3%. This will come from the additional funds that were voted on by the board. (Finance Committee Chair) Bennett asked about the $215,000 funds which is permanent funds and retroactive on how much will be used towards COLA. (Finance Committee Member) Ariel Hickman asked about the last COLA happened, (CEO of SSFC) Louis stated the last COLAs were in 2010 and 2020. Ariel gave insight on giving most of the COLA to retain and gain interest in SSFC. (Finance Committee Member) Mark asked about how many employees received the last COLA, (Finance Specialist) Malcolm gave an exact number of 5 who received the COLA. Louis stated that employees who were hired in January of this year.

A motion was made to approve the SSFC 21-22 New Funds, COLA Analysis at 3% by (Finance Committee Member) Mark Flowers. The motion to approve SSFC 21-22 New Funds, COLA Analysis at 3% was seconded by (Finance Committee Member) Ariel Hickman. All Finance Committee Members present voted unanimously to approve.

**Navigating Delay of New Funds (CEO of Smart Start of Forsyth County) Louis Finney Jr.**

 (CEO of Smart Start of Forsyth County) Louis Finney Jr. is for information purpose on when the funds will be available and how the funds are put in the organization. Board had to approval before March 15th. We aren’t using funds to hire any new staff when receiving the funds.

**Other**

N/A

**Adjourn**

The motion to adjourn the Finance Committee meeting was made by (Finance Committee Member) Mark Flowers. The meeting adjourned at 9:10 a.m.