**Finance Committee Meeting Minutes**

**Wednesday, September 21st, 2022**

**8:30 AM – 9:30 AM**

**Members Present**: (CEO of Smart Start of Forsyth County) **Dr.** **Louis Finney Jr**., (Committee Chair) **Bennett Bruff**, (Committee Member) **Mark Flowers**, (Committee Member) **Diana Santos-Johnson,** (Committee Member) **Ariel Hickman**

**Members Absent:** None

**Staff Present:** Elizabeth Wallace, Tim Campbell

**Call to Order:**

(Committee Chair) Bennett Bruff called the meeting to order at 8:33 AM. The Chair established a quorum.

**Review and Adopt Agenda:**

A motion to approve the agenda was made by (Committee Member) Mark Flowers. The motion to approve the agenda was seconded by (Committee Member) Ariel Hickman. All Committee Members present voted unanimously to adopt the agenda. Motion Carries.

**Introduction of Visitors and Opportunity for Public Comment**:

**Visitors:** None

**Public Comment:** None

**For Discussion:**

* Treasurer’s Reports
* ARPA Grant Update
* Audit and Program Monitoring Update

**Meeting Minutes:**

A motion to approve the minutes from the August 18, 2022 Finance Committee Meeting was made by (Committee Member) Mark Flowers. The motion to approve the meeting minutes was seconded by (Committee Member) Diana Santos-Johnson. All Committee Members present voted unanimously to adopt the agenda. Motion Carries.

**Treasurer’s Report:** **CEO of Smart Start of Forsyth County Dr. Louis Finney Jr.**

Dr. Finney reported that the August financial reports were not available at the time of the meeting because of some end of year processes were taking longer than expected. Dr. Finney indicated the reports would be sent to members of the committee as soon as possible.

**ARPA Grant Update: CEO of Smart Start of Forsyth County Dr. Louis Finney Jr.**

Dr. Finney shared Pre-K Priority updates with the committee which included the following timeline: On September 8th, the Board of County Commissioners met to review County Supported Grants and included the SSFC $3.8 million proposal to improve Pre-K Services on behalf of multiple partners. On September 15, 2022, the County made a consensus vote to fund SSFC with $3.7 million for a two-year period to administer the Pre-K Priority Plan. On September 22, 2022 at 2:00pm, it is expected that the full Board of Commissioners will approve the recommended $3.7 million of federal funding.

This seven-year effort is expected to impact 1000 local families and is the single largest grant that SSFC has received. The funding is expected to become available within the next 60-days.

**Audit and Program Monitoring Update: CEO of Smart Start of Forsyth County Dr. Louis Finney Jr.**

Dr. Finney explained that we were going to have 2 reviews within the next month. One is the annual fiscal audit and the other is a monitoring visit from North Carolina Partnership for Children (NCPC).

Elizabeth Wallace, Finance Director, indicated that the yearly audit was going as planned and that the end of year closing of the books was expected to happen within the next few days, and that once that was completed, the last few items for the audit could then be provided.

The NCPC Monitoring Visit will occur in October and will focus on the program operations and financial operations of the organization. We have made some pro-active changes in response to some coding issues we have observed during preparation for the closing of the fiscal year and also have changed our credit card purchasing processes to ensure proper spending and documentation.

**Adjourn**

A motion was made to adjourn the Board meeting by (Committee Member) Mark Flowers. The motion to adjourn was seconded. All Committee members present approved to adjourn the meeting at 8:44 AM.