**Finance Committee Meeting Minutes**

**Wednesday, October 19th, 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) **Ariel Hickman**

**Members Absent:** **Diana Santos-Johnson,** (Committee Member)

**Staff Present:** Elizabeth Wallace

**Call to Order:**

(Committee Chair) Bennett Bruff called the meeting to order at 8:38 AM. The Chair established a quorum at 8:46 AM.

**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 Committee Action:**

* Minutes for September 21, 2022 Finance Committee Meeting
* Budget Revision Request from Imprints Cares

**For Discussion:**

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

**Meeting Minutes:**

A motion to approve the minutes from the September 21, 2022 Finance Committee Meeting was made by (Committee Member) Mark Flowers. The motion to approve the meeting minutes was seconded by (Committee Member) Ariel Hickman. All Committee Members present voted unanimously to adopt the agenda. Motion Carries.

**Treasurer’s Report:** **CEO of Smart Start of Forsyth County:**

Elizabeth Wallace presented the Treasurer’s Reports for August and September. Nothing concerning in the reports and we expect to see an increase in our Subcontracted Services invoices to catch up with the expected spending since the contracts have been fully executed. The budget at the end of September was spending under what was expected but we should see a catch up within the next few months when programs are fully operating. It was moved by (Committee Member) Mark Flowers and seconded by (Committee Member) Ariel Hickman to approve the Treasurer’s reports for August and September. The motion passed.

**Budget Revision Request from Imprint Cares Reach Out and Read Program:**

Imprint Cares had asked to move $19,563.00 in their approved budget from line item 33 of their budget (Library Reference Materials for Employees), to line 47 (Noncash Grants and Awards) for the Reach Out and Read Program. The request is being made following recommendations made by NCPC, which will move the funding, which is used to purchase books given out to providers for distribution to families, to the more appropriate funding line. It was moved by (Committee Member) Mark Flowers and seconded by (Committee Member) Ariel Hickman to approve the request. The motion passed. The revision will be sent to the Board of Directors for review and approval at their November 16, 2022 board meeting.

**ARPA Grant Update:**

SSFC was approved to be awarded the ARPA Grant funds. The next step is contract negotiations and since the award amount was approximately $100,000 less than requested, adjustments will need to be made. Once the contract negotiations are concluded, Dr. Finney and Board of Directors will sign the contract. Because of the complexity of the process of contract approval, we expect funding to be available in January 2023. We are starting to recruit for key positions early so we can have candidates selected and ready once the funding is available.

**Audit and Program Monitoring Update:**

Elizabeth Wallace, Finance Director, indicated that the fiscal audit was going as planned. The auditors had asked for some reports to be re-submitted after guidance was received regarding Summer Learning funding. That information was submitted and we are waiting for further instructions from the auditors.

The NCPC Monitoring is underway and all requested documents will be submitted for review by October 21, 2022 with the on-site review November 8, 2022.

**Adjourn:**

A motion was made to adjourn the Board meeting by (Committee Member) Ariel Hickman and seconded by (Committee Member) Mark Flowers. All Committee members present approved to adjourn the meeting at 9:00 AM.