



Early Learning Coalition of Lake County  
Innovative services for children of Lake County

These minutes summarize the key issues discussed at the meeting. An audio recording is available upon request.

Ms. Buchbinder welcomed Ms. Mainville at 4:06 p.m. stating that she is waiting to see if Ms. Rowin and Ms. Carlberg will be able to call in. Ms. Buchbinder officially called the meeting to order at 4:15 p.m.

Board members present: Ms. Dawn Mainville, Ms. Jeanie Rowin. Board member absent: Ms. Marie Carlberg. Staff present: Ms. Lesha Buchbinder and Ms. Gail Adderley

Ms. Buchbinder began the dialogue stating that Ms. Adderley has done some review of the financial pages in the draft audit making comparisons with our system and asked if they would like to have copies from our QuickBooks or if they preferred that staff do the reviews. Ms. Mainville commented that she would like to have a copy of our QuickBooks as she is familiar with the program. Ms. Adderley commented that she could send the information in Excel or PDF versions via email. Ms. Rowin requested a copy of the information as well. Ms. Rowin commented that she had received the email with the document attached, and thought it was difficult to follow without the numbers. Ms. Buchbinder said her main interest is for the Committee to review the narrative to see if they have any concerns or questions. Ms. Adderley commented that she did see some minor mistakes on the financials and some of the language needed to be reworded. Ms. Adderley reported that she had a conversation with Mr. Donofrio and those issues were corrected prior to the Coalition receiving the draft audit.

Ms. Buchbinder commented that the document is in draft form; however the Senior Accountant for Greenlee, Kurras, Rice & Brown, is out of town and did not have the opportunity to see the document stating those minor errors would have been noted and corrected prior to its distribution. Ms. Buchbinder commented that there was no material weakness, no general cost questions and no findings. Ms. Buchbinder asked the Committee to review the Narrative pages and asked for questions on the narrative or line items. Ms. Rowin commented that it looks fine but was concerned about the totals recorded and some of the names used were wrong. Ms. Adderley reviewed the document for accuracy, especially the pass through funds to LifeStream. The Coalition does keep part of the funds for Coalition needs.

Ms. Adderley referred to page four, regarding grants, donations, etc. Ms. Adderley stated that total did not show the Children Services Council grant in the correct line item; it is listed under donations and is actually a grant and will have the auditors correct the line item. The committee agreed that a special notation was needed for salaries and administrative costs to show that they are allocated to program services. Ms. Buchbinder stated that she will request the additional categories to include the overhead for administrative and see what it would look like.

Ms. Buchbinder asked the Committee members to review the Cash Flow information on page 6 when they received the financial pages from QuickBooks.

Ms. Buchbinder moved on to page 10 referring to item 6, Concentration of Credit Risk. The members discussed the various ways to protect and guarantee the Coalition's funds. Ms. Buchbinder commented that First National Bank reported that the Coalition account is already protected with no limit restriction through June 30, 2010. Ms. Rowin added that there are a couple of other options that may be available to the Coalition that the Coalition could look into to secure the accounts. Ms. Buchbinder also commented that the final statement in item 6 stated that the Coalition's accounts exceed the federally insured limit and that she will have Mr. Donofrio remove that line as it is confusing.

Ms. Mainville requested clarification regarding item 8 Subsequent Events. Ms. Buchbinder commented that the November 9th date may be an error. Ms. Buchbinder commented that it may represent that all events up to that date have been presented to the Auditor. Ms. Buchbinder commented that it was unclear and commented that maybe the date should read June 30 which is the end of the fiscal year, and she will contact Mr. Donofrio for clarification.

Ms. Buchbinder briefly reviewed the information on page 11 regarding Federal and State Awards.

Ms. Buchbinder referred to the various draft letters to the Coalition and the ELCLC Board that included a summary of audit results and other draft correspondence and asked the committee to review the documents and to contact her with any questions or concerns.

Ms. Buchbinder stated that she will get the reports out to the committee as well as the minutes of the teleconference. Ms. Buchbinder further commented that the edits would probably come from Greenlee, Kurras, Rice & Brown on Monday or Tuesday.

There was no further business for discussion. Ms. Buchbinder adjourned the meeting at 4:37 a.m.

Submitted by:

Patricia Pierce  
Executive Assistant

Approved 1/6/2010