



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

Ms. Buchbinder called the meeting to order at 3:00 p.m. Board members present: Ms. Dawn Mainville, and Ms. Jeanie Rowin. Board member absent: Ms. Marie Carlberg. Staff present: Ms. Lesha Buchbinder and Ms. Patricia Pierce. The meeting took place at the Coalition offices instead of a teleconference.

Ms. Buchbinder began the dialogue referencing the issues that were discussed at the November 24, 2009 Committee meeting. Those recommendations and changes are as follows:

Page 4: Ms. Buchbinder commented that the recommended change regarding how the listing of funds from Children's Services Council and the South Lake Community Foundation were shown and they have been moved to the Donations column.

Page 10: Ms. Buchbinder referenced the section regarding item 6, Concentration of Credit Risk. Ms. Buchbinder noted that a statement has been added as requested by the Committee, stating that the Coalition is in the FDIC Transaction Account Guarantee program and we are covered as of June 30, 2009 through June 30, 2010. Ms. Buchbinder also noted that item 9, Administrative Expenses, a statement has been added as requested explaining that administrative expenditures are allocated to the grants based on the approved cost allocation plan.

Page 11: Ms. Buchbinder commented that the information on this page was changed from the previous format so that it would be easier for the Committee members to understand. The change shows the total expenditures/disbursements and the amounts that were transferred to sub-recipients. Ms. Buchbinder commented that indicates the difference that some funds were held back for Coalition expenditures.

Page 14: Ms. Buchbinder stated that the correction was made changing Lake Community Action Agency as previously noted to read Early Learning Coalition of Lake County.

Page 18: The symbol in the 501 © (3) has been corrected to read 501 (c) (3).

Ms. Buchbinder commented that in all, the audit report looks good and is pleased that there were no findings. Last year there was one finding and no footnote; however since we have a board member who is familiar with audits and understands gaps, etc. we are a low risk audit.

Ms. Buchbinder asked the Committee members to make a motion or a consensus that the 08-09 Audit Report be presented to the Board for approval. Ms. Rowin and Ms. Mainville both concurred to recommend the report as presented. Ms. Buchbinder stated that she will have multiple copies bound for distribution to board members and partners, etc. The report will also be sent out electronically with the board packet this week.

There was no further business for discussion. Ms. Buchbinder adjourned the meeting at 3:30 p.m.

Approved 1/6/2010