



## Finance Committee Minutes

July 27, 2023, Rescheduled to: July 31, 2023

Remote Meeting via Zoom Video Conferencing

Join Zoom Meeting

<https://us06web.zoom.us/j/84765983797?pwd=dE1RcWdEakZCSmtmNTZKMzBxS111dz09>

Finance Committee Attendees: Barb Young & Shawna Pruitt

MCCC Staff Attendees: Collice Martens, Freddy Gonzalez & Julia Gonzalez

Minutes by: Noelle Hanson

Meeting began at: 4:07 p.m.

- I. Review Agenda  
Reviewed, no comments
- II. Review & approve minutes  
Approved, no comments
- III. Directors Report  
Final report SF-425 COVID & SF-425 ARP due date extended to August 1, 2023
  - May request next year's audit in person.
  - Barb commented that she thought the audit need be completed by end of July, for reporting in August.
  - Goal: audit completed by the end of August. Will discuss at tomorrow's Board re: a Special Meeting for review/approval. Once the Audit is complete, Auditors talk to the Board and present their findings directly.
- IV. APRIL 2023 Financial Reports
  1. Visa Report for Board
    - Oregon conferences attended by staff, Policy Council. Eagle Crest offers multiple tracks for Central Office staff which is part of ongoing training.
  2. Vendor Aging Report
  3. Balance Sheet Comparative
  4. Deferred Revenue
  5. Monthly SOFE (Mgmt. & Program)
  6. Monthly Statement of Functional Expenses: 3-month glance
  7. Monthly statement of Revenues & Expenditures by Fund
  8. Statement of Cash Flows Monthly



9. Statement of Revenue & Expenses – Comparative
10. Statement of Revenue & Expenditures – FY w/Budget Numbers

V. MAY 2023 Financial Reports

1. Visa Report for Board
2. Vendor Aging Report
3. Balance Sheet Comparative
4. Deferred Revenue Monthly
5. Monthly SOFE (Mgmt. & Program)
6. Monthly Statement of Function: 3-month glance
  - Remarked: This is a good report to use
  - Discussed expenses that were higher than normal. Attributed to the Change of Scope and Underenrollment Plan. Center supplies are for purchases for age-appropriate classrooms which have been changed.
  - Some classrooms were started with zero funds. Existing funds were available for OPK & OPKPT.
  - 6820 USDA Contractual Services - low figure; very late invoice from vendor.
  - 6475 Vehicle Fuel – will review / identify to Barb
  - 6830 Building & Landscape Maintenance – changes for the fall, moving classrooms and closing 3 centers moving expenses.
7. Monthly statement of Revenues & Expenditures by Fund
8. Statement of Cash Flows Monthly
9. Statement of Revenue & Expenses – Comparative
10. Statement of Revenue & Expenditures – Fiscal Year w/Budget Numbers
  - 150% over budget? Vehicle supplies and small equipment are over 150% each and those are one-time, non-typical purchases.
  - How do we handle total budget overages? Two COVID funds awarded during the 5 - 7 viewed months, which are not reflected in the Budget. Also, the COLA increase was not incorporated into the Budget. The Budget does not yet reflect almost a million dollars of funds. This will be available next month, which will be incorporated into this year's Budget. Next month will also have next month's Budget to present.

VI. JUNE 2023 Financial Reports – Preliminary

1. Visa Report for Board
2. Vendor Aging Report
  - Reviewed with no questions
3. Balance Sheet Comparative
4. Deferred Revenue Monthly
5. Monthly SOFE (Mgmt. & Program)



6. Monthly Statement of Function: 3-month glance
7. Monthly statement of Revenues & Expenditures by Fund
8. Statement of Revenue & Expenses – Comparative
9. Statement of Revenue & Expenses – Fiscal Year with Budget numbers

VII. Correspondence

1. Notice of Award: 10CH011884-03-02
2. MCCC Pre-Service Schedule 2023
3. Office of Head Start email: ACF-IM-HS-22-06 Fiscal Year 2024 Monitoring Process for Head Start and Early Head Start Recipients
4. Office of Head Start email: New proposed Rule to Improve Child Care Access, Affordability and Stability in the CCDF Program

Open Agenda: Treasurer Board position will be available in October. Will advertise available positions on local Chamber of Commerce websites.

Meeting adjourned: 5:03 p.m.