

Linn Benton Lincoln Early Learning Hub Fiscal Oversight Committee Meeting Minutes

MEETING COMMENCED	4:00pm, May 26, 2016 Linn-Benton Community College, Albany
MEETING CALLED BY	Kristi May
WORK GROUP MEMBERS PRESENT	Jennifer Moore, Mary McKay, Ramona Sweere
VERSION	Final

Agenda topics

DISCUSSION ITEM	Financial Update
	Contract ended on 12/31/2015, partners reported by 4/30/2016, and we report to the State by 5/31/2016.
	Added all new contracts into spreadsheets.
	Introduced Ramona Sweere, our new Program Accounting Specialist.
	Have repeatedly asked the State not to change funding names. Names need to be the same in EGMS, same on contracts, and same in reporting.
	No contracts under some funding streams because we're in the RFA process and contracts aren't in place yet.
	The quarters will be changing on 10/1/2016 because the State changed our reporting periods to better correspond to the State Legislatures sessions.
	QRIS will be "shutting down" in December to come out with a new 2.0 version. How can we be measured on a metric that will be unavailable to providers for most of the month and into the new year?
	Report reflects currently approved budget.
	Family Stability and Focus Network balances are flip-flopped in the report. (Focus Network should be \$188,865.75.)
	Funds loaded into EGMS on 4/15/2016.
	Kindergarten Partnership & Innovation Funds (KPI) haven't gone out yet, but they must be used by June 2017.
	Each of the individual funding spreadsheets contains the grant funding period information.
	Vroom funds are drawn down twice during the grant period. Only twice.
	The formulas on the Financial Summary appear to be incorrect, as do the "% used" column. Correct formulas before presenting to the Governing Board.

NEXT MEETING	TBD
MEETING ADJOURNED	4:55pm