

**Cincinnati Preschool Promise  
Finance and Audit Committee Meeting**

Held via Zoom Video Conference  
Minutes of January 12, 2021 – 1:30 to 2:30 P.M.

**Finance and Audit Committee Members Present:** Cheryl Rose (Chair), Anthony Hobson, Jennifer Wagner (Cincinnati Public Schools), Vanessa Y. White, Christine Fisher, and Dawn Reynolds.

**Finance and Audit Committee Members Absent:** none

**Staff:** Chara Fisher Jackson, Executive Director  
Héctor Polanco, Finance Director  
Tanya Del Valle, Senior Administrative Assistant

**Visitors:** Brian Todd, Clark Schaefer Hackett, Shareholder

**1. Welcome and Call to Order**

Cheryl Rose welcomed the members of the Finance and Audit Committee to the meeting which was held via Zoom video conferencing. A roll call of the committee was called and confirming a quorum of the members, the meeting was called to order at 1:30 P.M.

The following was read out to the committee members and members of public by the Chair of the committee:

Please note that in conjunction with Ohio State's revised Sunshine Laws and the rule limiting the number of people who may meet in a space, CPP has decided to convene the meeting via video conference. In accordance with Ohio Public Records and Open Meeting laws, CPP has advertised the meeting on it's website in advance, and has provided a link for members of the public to listen and view the meeting. This meeting will be video recorded. Documentation distributed at this meeting will be made available via the CPP website, under the area Who We Are, Our Impact, Meeting Schedule, Approved Meeting Minutes as soon as practically possible after the meeting.

**1.1 Approval of agenda:**

A motion to approve the agenda was made by Anthony Hobson and seconded by Jennifer Wagner. The motion was unanimously approved.

## 1.2 Approval of minutes of:

Changes were requested to the date, page numbers, the word “went” on page 2, switching the phrase “board member” to “committee member”, and the word “business” to “businesses”.

A motion was requested to approve the minutes with the date, and grammatical corrections of November 10, 2020 was made by Anthony Hobson and seconded by Jennifer Wagner. The motion was unanimously approved.

## 2. Draft FY20 Audit Results

Brian Todd presented the FY20 Audit results to the Finance and Audit Committee for review and discussion. He explained the opinion provided, an unmodified opinion, represented the highest level of assurance any auditor could provide about the reports.

A motion was requested to recommend the FY20 Audit results go to CPP Board of Managers. The motion was made by Anthony Hobson and seconded by Jennifer Wagner. The motion was unanimously approved.

**RECOMMENDATION: The committee agreed the FY20 Audit Results would go to the CPP Board of Managers for approval at the January 19 Board meeting.**

For more details, a copy of the presentation and information can be found by visiting our website, [www.cincy-promise.org](http://www.cincy-promise.org)>Who We Are>Our Impact> Meeting Schedule>Approved Minutes, Finance and Audit Committee, January 12 >PowerPoint.

## 3. F&AC Proposed Charter for Governance Committee

Héctor Polanco presented the changes to the draft charter for the Finance and Audit Committee.

Committee members asked about composition of the committee. Héctor stated that it is six members representing equally the three organizations with two permanent members and at least four rotating members and up to two nonvoting Community Members.

Vanessa White asked that the phrasing around the board can remove a member at any time be checked because it is believed that that is in the bylaws and doesn't need to be in the charter. It was agreed that this question would be referred to the Governance Committee for further research.

**ACTION:** A motion to approve the Finance and Audit Committee Charter to go to the Governance Committee was made by Anthony Hobson and seconded by Christine Fisher. The motion was unanimously approved.

For more details, a copy of the presentation and information can be found by visiting our website, [www.cincy-promise.org](http://www.cincy-promise.org)>Who We Are>Our Impact> Meeting Schedule>Approved Minutes, Finance and Audit Committee, January 12 >PowerPoint.

#### **4. Change to Monthly Reporting Timeline**

Héctor Polanco discussed the changes to the monthly reporting timeline to enhance the forecasting.

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#### **5. Adjourn**

A motion to adjourn was made by Anthony Hobson and seconded by Jennifer Wagner. The motion was unanimously approved.

#### **Future Meetings**

February 16, 2021 1:30 PM – 2:30 PM

March 2, 2021 1:30 PM – 2:30 PM

April 20, 2021 1:30 PM – 2:30 PM

May 4, 2021 1:30 PM – 2:30 PM

June 1, 2021 1:30 PM – 2:30 PM

August 3, 2021 1:30 PM – 2:30 PM

September 7, 2021 1:30 PM – 2:30 PM

October 19, 2021 1:30 PM – 2:30 PM

November 2, 2021 1:30 PM – 2:30 PM

Submitted by Tanya Del Valle, Senior Administrative Assistant  
Cincinnati Preschool Promise