

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

Held via Zoom Video Conference
Minutes of April 20, 2021 – 1:30 to 2:30 P.M.

Finance and Audit Committee Members Present: Cheryl Rose (Chair), Anthony Hobson, Christine Fisher, and Dawn Reynolds.

Finance and Audit Committee Members Absent: Vanessa Y. White Ph.D. and Jennifer Wagner

Staff:

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

Visitors: Kevin Ashley (Cincinnati Public Schools)

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 H.B. 404 signed into law in November of 2020, CPP has decided to convene the meeting via video conference. In accordance with Ohio's Sunshine Laws and H.B. 404, 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 and a copy of the meeting minutes, including any documentation, will be made available on the CPP website, under the area Who We Are, Our Impact, Meeting Schedule, Approved Meeting Minutes as soon as possible after the meeting.

1.1 Approval of agenda:

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

1.2 Approval of minutes of:

Dawn Reynolds requested that the language be changed on the third-page third paragraph of the February 16 meeting minutes to include “via deduction from future payments” after the phrase “the money that is not used gets returned to CPS.”

A motion was requested to approve the minutes with the changes above for February 16, 2021, was made by Dawn Reynolds and seconded by Anthony Hobson. The motion was unanimously approved.

2. Draft FY22 Budget

Héctor Polanco highlighted the differences in the FY22 budget from the FY21 forecast.

Tuition Assistance (TA)

- 30% higher than the FY21 forecast due to more students
- Extended Learning Session (ELS) at the beginning and the end of TA
- 3% annual increase in the cost of education quality
- Education Welcome Pack

Quality Improvement (QI)

- QI Coaching returns to Pre-COVID-19 levels.
- New QI coaching for providers that lost stars

COVID-19 Restart

- \$75k contingency for post-COVID-19 restart

Christine Fisher asked if mandates about social distance and spacing are still in effect and could they affect our enrollment numbers? Héctor Polanco said that the budget was built from the bottom up by consulting estimates from each program manager, which gives the best estimates for enrollment in each program area instead of just increases by a set percentage.

New QI coaching focuses on fallen star providers to help them get back to high quality. Chara Fisher Jackson said that specialized coaching is needed to invest in these providers to maintain those high-quality seats. Chara Fisher Jackson shared one example of a provider that lost stars due to gaps in assessments and other issues in the last 60 days. Only 2 of 9 TA seats were filled, and tuition assistance was continued for those students, but CPP could fill no new seats until the provider returns to high quality, regaining their stars. Thanks to the new coaching, she was happy to report that they are on track to resolve the issues and return to high quality soon.

Christine Fisher asked if the QI seat numbers forecast might be a little high since CPP currently has the lowest number of QI providers. Héctor Polanco said that he would research the issue and provide feedback at the next meeting.

Héctor Polanco said that the Cost of Quality increases are due to significant increases in the Staff Support Fund due to a dedicated staff member increasing enrollment and providing direct assistance to providers in the application process.

Héctor Polanco said that overall the FY22 budget has a 2.5 million dollar increase from the FY21 budget forecast for the reasons below.

- Tuition Assistance Program has an increase in student enrollment
- Quality Improvement Program coaching is returning to pre-COVID-19 levels
- Cost of Quality has significant increases in Staff Support Fund participation
- COVID-19 contingency is increased to help with restarting expenses
- Facilities have a few minor changes
- United Way has started charging some cost recovery fees for the administration services used

Christine Fisher asked if Pitch Night investments are included in the budget. Chara Fisher Jackson said that is included in the contingency area.

Christine Fisher asked if the teacher workforce efforts are built into the budget. Chara Fisher Jackson said that it is not built into the budget. CPP is currently working with the Workforce Development Committee and supporting relationship building for teacher development and pipeline development.

Anthony Hobson asked if the 9.7 million dollar budget matches the tax receipts or uses up dollars that were not spent in previous years. Héctor Polanco said that CPP and CPS combine their budgets and then see if it exceeds the 14.5 million dollars available. It has not exceeded that amount until now, but this may be the first time. The carry-over amount is enough to cover any additional spending that exceeds the 14.5 million.

Héctor Polanco said that the next step would be for the committee to send the budget to the Board of Managers for approval. Committee members agreed.

3. Adjourn

A motion to adjourn was made by Christine Fisher and seconded by Anthony Hobson. The motion was unanimously approved.

Future Meetings

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