

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

Zoom Meeting

Minutes of April 12, 2022 – 1:30 to 2:30 P.M.

Finance and Audit Committee Members Present: Anthony Hobson (Chair), Jennifer Wagner, Christine Fisher, and Verline Dotson

Finance and Audit Committee Members Absent: Dawn Reynolds

Staff:

Chara Fisher Jackson, Executive Director

Héctor Polanco, Finance Director

Tanya Del Valle, Senior Administrative Assistant

Visitors: None

1. Welcome and Call to Order

Anthony Hobson welcomed the Finance and Audit Committee members to the meeting on Zoom. 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.

1.1 Approval of agenda:

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

1.2 Approval of minutes of:

A motion was requested to approve the minutes from November 2, 2021, was made by Christine Fisher and seconded by Jennifer Wagner.

2. Draft FY23 Budget

Tuition Assistance (TA)

- Student enrollment stays at around FY22 Actual levels
- Increased uptake of Extended Learning Session (ELS) at the beginning and end of TA
- +3% Annual Increase in cost of educational quality

Quality Improvement

- Educational tool purchases return to preCOVID-19 levels
- Small changes expected for Coaching RFP Scope and pricing

Cost of Quality (Wage Subsidies)

- Teacher Promise Grant (TPG) to grow by 45% to 95 teachers

Expanding Staff

- Looking to add up to three new employees

Christine Fisher asked what the roles of the new employees would be? Chara Fisher Jackson said three new roles would be a Deputy Director, a Full-time P-team member on Enrollment, and a QI assistant (switching from a contractor to a staff position). Christine Fisher mentioned that the P-team member position might confuse some people since it relates to a typically part-time position. Chara Fisher Jackson said that we would look at changing the position name to clarify that it is a full-time staff position.

Jennifer Wagner asked what the FY22 original budget as compared to the FY23. Héctor Polanco said that the FY22 budget was \$9.7 million, and the FY23 budget was \$11.3 million. Jennifer Wagner asked Héctor Polanco to coordinate with Kevin to update the Cash Carry Balance Report and make this a regular shared report. Héctor Polanco said that he would.

Christine Fisher said that it might help to see what expenses on the budget were one-time expenses versus regular items. Chara Fisher Jackson noted that it was something that we could look at doing.

3. CPP Tuition Assistance Reach and Access Market Coverage

Héctor Polanco said that the circle chart gives a rough idea of how many remaining eligible children there are not receiving preschool using the four items below:

1. Total Number of 3 to 4-year-old children in the Cincinnati Public Schools (CPS) footprint
2. Percent of those 3 to 4-year-old in the CPS footprint with families under the 300% FPL incomes
3. Percent of students participating in all preschools
4. Total number of students served by Cincinnati Preschool Promise

Anthony Hobson asked how full are the CPS preschool seats. Héctor Polanco said some schools have waiting lists and others have unfilled seats. Chara Fisher Jackson noted that it is something that we can ask the CPS Finance committee when we present there.

Chara Fisher Jackson said we have seen a more significant expense per student with CPP as the last dollar rather than more students. Héctor Polanco said we have also seen a considerable uptake in the Extended Learning Session (ELS).

Verline Dotson asked how many children have two years of preschool from CPP. Chara Fisher Jackson said that it is a number that we have been tracking that way, but it is something we can find out from our SUGAR database.

Anthony Hobson said it is imperative to keep updating and refining our rough estimate as it gives us important data.

4. Adjourn

A motion to adjourn was made by Christine Fisher and seconded by Verline Dotson. The motion was unanimously approved.

Future Meetings

~~January 11, 2022 1:30 PM – 2:30 PM Canceled~~
~~February 8, 2022 1:30 PM – 2:30 PM No Quorum~~
~~March 8, 2022 1:30 PM – 2:30 PM Canceled~~
~~April 12, 2022 1:30 PM – 2:30 PM Zoom~~
May 10, 2022 1:30 PM – 2:30 PM Zoom
June 14, 2022 1:30 PM – 2:30 PM
August 9, 2022 1:30 PM – 2:30 PM
September 13, 2022 1:30 PM – 2:30 PM
October 11, 2022 1:30 PM – 2:30 PM
November 8, 2022 1:30 PM – 2:30 PM

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