

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

Zoom Meeting

Minutes of June 14, 2022 – 1:30 to 2:30 P.M.

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

Finance and Audit Committee Members Absent: Jennifer Wagner and Verline Dotson

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

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. The statement below was read.

Please note that in conjunction with Ohio's Sunshine Laws and Substitute House Bill 51, the Committee has decided to convene the meeting via video conference. In accordance with Ohio's Sunshine Laws and Substitute House Bill 51, the Committee has advertised the meeting on CPP's website in advance and has provided a link for members of the public to listen to and view the meeting. The meeting will be recorded. A copy of the meeting minutes, including any documentation, will be made available on the CPP website, under the area Who We Are, Leadership, Meeting Schedule & Minutes as soon as possible after the meeting.

1.1 Approval of agenda:

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

1.2 Approval of minutes of May 10, 2022

ACTION: A motion was requested to approve the minutes of May 10, 2022, was made by Christine Fisher and seconded by Anthony Hobson. The motion was on unanimously approved.

2. Draft FY23 Budget

Hector Polanco said that the draft FY23 Budget has a few minor changes since it had been seen last by the committee.

- The three new roles being added now list the position titles
- The Cost of Quality bar chart showing Staff Support Funds was changed to reflect an increase of 10 teacher-providers being supported quarterly instead of the 40 previously shown
- Chara Fisher Jackson shared that the Co-opship had been given a new name, Teacher Completion Grant which will appear on the final budget.
- An additional slide has been added to explain where the Contingency Funds were spent

Additional Feedback:

- Chara Fisher Jackson said that an additional footnote on the budget to explain that contingency spending was allocated to the lines where they were used would help clarify any issues about reporting contingency spending.
- Anthony Hobson suggested an additional column on the draft FY23 budget chart adding the FY22 Budget to aid in explanation. He said the proposed table should not be used at the Board of Managers since it might cause confusion
- Kevin Ashley said that CPS had updated their numbers on the Lifetime Levy Underspend chart and table and that he would share them so as to allow CPP to update its information.

The Finance & Audit Committee recommended that the Draft FY23 Budget progress to the Board of Managers for a vote.

3. Adjourn

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 Zoom

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
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