

Executive Committee Minutes

February 10, 2016

1:00 p.m. to 3:00 p.m.

Early Childhood Investment Corporation

105 W. Allegan St., Suite 200

Lansing, MI 48933

Executive Committee

Members

Shauna Barbeau
Susan Broman
Beverly Burns
Lew Chamberlin
Melissa Cragg
Catherine Dobrowitsky
Hiram Fitzgerald
Jason Gold
Reginald LaGrand
Jeffrey Mills
Leslie Murphy
Judith O'Neill
Marianne Udow-Phillips

Staff

Cathy Adcock
Marijata Daniel-Echols
Shannon Horvath
Kelly Kreider
Jennifer Kurzynowski

Guests

Kelly Young
Renee Demars-Johnson

Call to Order

Chairperson Beverly Burns called the meeting to order at 1:00 p.m.

Invitation for Public Comment

There was no public comment.

I. Chair's Report

Ms. Beverly Burns welcomed and introduced newly appointed Executive Committee member Judith O'Neill. Her background information was provided in the packet.

1. Consent Agenda

Ms. Burns presented the Consent Agenda items for approval.

- a. Minutes from the September 9, 2015 Executive Committee Meeting as presented;
- b. Financial statements for December 2015 as presented;
- c. Amended FY16 Budget as presented; and

d. Master Resolution

Ms. Leslie Murphy recommended that the Master Resolution be corrected to reflect approval of the amended FY16 budget.

Ms. Beverly Burns called for a motion to approve the wording change of updated to amended FY16 budget on the Master Resolution.

Ms. Leslie Murphy moved and Mr. Lew Chamberlin seconded. Motion carried unanimously.

Ms. Beverly Burns called for a motion to approve the amended Master Resolution.

BE IT RESOLVED, that the Early Childhood Investment Corporation Executive Committee approves all items under the Consent Agenda.

Mr. Lew Chamberlin moved and Mr. Reggie LaGrand seconded. Motion carried unanimously.

2. **Board Composition and Vacancies**

Ms. Beverly Burns reported that the composition is nearly full with the appointment of Judy O'Neill. There is still one additional open position on the board.

II. **Discussion and Presentation Items**

1. **FY15 Audit**

Dr. Marijata Daniel-Echols provided an update on the FY15 audit. She reported that an audit committee was formed consisting of executive committee members: Leslie Murphy, Reggie LaGrand and Melissa Cragg. The committee met prior to the audit to discuss the process.

Acting chief financial officer Cathy Adcock and Executive Committee treasurer Leslie Murphy presented the FY15 single and financial audit in detail. The audit was conducted from November 2-25, 2015 and the audit committee received materials for review on November 27. The completed audit was presented to the committee by the auditors on December 2, 2015.

Ms. Adcock reported that the audit was finding free. The Audit Committee recommended that the Executive Committee accept the FY15 audit as presented.

The Audit Committee was satisfied with the work of the auditors and recommends reappointment of the same auditing firm for next year.

Ms. Murphy recommended amending the Master Resolution to include the reappointment of the auditing firm Abraham & Gaffney for a one year period.

Ms. Burns called for a motion to amend the language of the resolution to include the reappoint of the auditing firm of Abraham & Gaffney for a one year period on the Master Resolution

Ms. Leslie Murphy moved and Dr. Hiram Fitzgerald seconded.

Ms. Burns called for a motion to approve the amended Master Resolution.

BE IT RESOLVED, that the ECIC Executive Committee approves the FY15 Financial and Single audit as presented and reappoints the audit firm of Abraham & Gaffney for a one year period.

Dr. Hiram Fitzgerald moved and Ms. Leslie Murphy seconded. Motion carried unanimously.

2. Interlocal Agreement Restatement Update

Ms. Beverly Burns provided an introduction on the restatement of the Interlocal Agreement (ILA). Dr. Marijta Daniel-Echols updated committee member on the process and shared the timeline. She stated that draft language should be presented to the executive committee at their May meeting for adoption and then it will be taken to the partners.

Ms. Burns called for a motion to adopt the Master Resolution.

BE IT RESOLVED, that the ECIC Executive Committee adopts the resolutions, all numbered 2016-02-10, confirming the following intermediate school districts as participating in the Interlocal Agreement: Calhoun, Clinton, Genesee, Lenawee, Ingham, Livingston, Marquette-Alger and Van Buren.

Mr. Reggie LaGrand moved and Ms. Leslie Murphy seconded. Motion carried unanimously. Jeff Mills abstained.

3. Retirement Plan Annual Review

Ms. Jennifer Kurzynowski informed the committee that annually the plan trustees and administrators review the two retirement plans offered by the Early Childhood Investment Corporation, 401(a) and 457(b) deferred compensation. She reported that they met in December and looked at how the plans were performing, the ease of the administration of the plans, employee participation, and available investment choices. It was agreed that the plan should be sent out for bid to ensure the associated fees and charges are reasonable. Bidding of the plans will occur in February 2016 and findings will be brought back to the Investment Corporation

4. **CEO Update**

Dr. Marijata Daniel-Echols updated the Executive Committee on staffing changes within the organization, noting that after 10 years Joan Blough has moved on to Michigan State University to work with Dr. Pennie Foster-Fishman on systems building. The search for a vice president of early childhood is in progress.

She stated the fund development contract was terminated in December due to expectations not being met. Conversations with the Kellogg Foundation are ongoing. She added that she has had conversations with staff about fundable projects and would also like to the board about their role in fund development and they can be most effective.

Ms. Leslie Murphy requested a document that easily references the progress of the strategic plan and can easily be aligned with the fund development goals. Ms. Beverly Burns stated that the Chairman's Discussion Group will discuss and determine a format that meets the objectives.

5. **Race to the Top-Early Learning Challenge Grant**

Dr. Marijata Daniel-Echols introduced the board learning opportunity on the Race to the Top-Early Learning Challenge grant. Ms. Kelly Kreider, Early Childhood Investment Corporation; and Kelly Young, Michigan Department of Education-OGS, delivered a presentation on the Race to the Top-Early Learning Challenge Grant providing an overview of the state's work on Race to the Top and the Early Childhood Investment Corporation's role and how the project has evolved thus far.

The meeting adjourned at 3:00 p.m.

Respectfully submitted,

Shannon Horvath