



Finance & Operations Committee Meeting

Thursday, May 6, 2021

3250 S.W. 3rd Avenue (Coral Way)

United Way – Ryder Room

“Virtual Meeting via Zoom Webinar”

9:30 a.m. – 11:00 a.m.

Board of Directors

Kenneth C. Hoffman
Chair

Pamela Hollingsworth
Vice-Chair

Mark A. Trowbridge
Treasurer

Karen Weller
Secretary

Edward Abraham, M.D.
Magaly Abrahante, Ed.D.

Laura Adams

Matthew Arsenault

Daniel Bagner, Ph.D.

Hon. Dorothy Bendross-Mindingall, Ph.D.

Hon. Danielle Cohen Higgins

Constance Collins

Morris Copeland

Mary Donworth

Richard P. Dunn II

Hon. Juan Fernandez Barquin

Gilda Ferradaz

Lourdes P. Gimenez

Nicole Gomez

Valrose Graham

Mindy Grimes-Festge

Nelson Hincapie

Monique Jiménez-Herrera, Psy.D.

Tiombe Bisa Kendrick-Dunn

Marissa Leichter

Annie R. Neasman

Susan Neimand, Ed.D.

Hon. Orlando Prescott

Javier Reyes

Emily Rosendo

Hon. Isaac Salver

Sandra West

David Lawrence Jr.
Founding Chair

James R. Haj
President & CEO

County Attorney's Office
Legal Counsel

AGENDA

9:30 a.m. **Welcome and opening remarks**

Mark Trowbridge
Committee Chair

9:35 a.m. **Public Comments**

Mark Trowbridge
Committee Chair

9:45 a.m. **Approval of March 4, 2021 Finance & Operations
Committee minutes summary**

(Addl. Items packet, Pg. 2)

Mark Trowbridge
Committee Chair

9:50 a.m. **Review Five-Year Budget Plan**

James R. Haj
President/CEO
William Kirtland
Chief Financial Officer

10:10 a.m. **Resolution**

Mark Trowbridge
Committee Chair

Resolution 2021-A: Authorization to negotiate and execute a contract renewal with Marcum LLP, in a total amount not to exceed \$28,500.00, for a term of 12 months, commencing August 1, 2021, and ending July 31, 2022, with one remaining 12-month renewal, subject to annual appropriations. *(Pgs. 3-4)*

10:50 a.m. **CEO Report**

- *Monthly Financial Statements*

James R. Haj
President/CEO

11:00 a.m. **Adjourn**

Reminder:

Next Committee Meeting: Thursday, June 3, 2021

The public is allowed to comment on a specific agenda item but must register with the Clerk of the Board prior to being allowed to comment.



**Finance & Operations Committee Meeting
Summary of Actions Taken
March 4, 2021
9:30 a.m.**

These actions were taken by the Finance & Operations Committee meeting held on March 4, 2021, with a quorum of members physically present and some members attending virtually:

***Please note that the number of board members fluctuate based on arrival and departure of some of them throughout the meeting.**

Motion to approve the October 8, 2020 Finance & Operations committee meeting minutes was made by Nelson Hincapie and seconded by Hon. Isaac Salver. Motion passed unanimously, 9-0.

Discussion Items:

- **Initial motion to approve the Draft Comprehensive Annual Financial Report (CAFR) FY 2019-20 was made by Hon. Isaac Salver and seconded by Constance Collins. Motion passed unanimously, 9-0.**

Motion to reconsider the initial motion because the Committee members did not receive a copy of the Comprehensive Annual Financial Report (CAFR) FY 2019-20 before the meeting was made by Mark Trowbridge and seconded by Nelson Hincapie. Motion passed unanimously, 9-0.

Vote to withdraw prior approval of the Comprehensive Annual Financial Report (CAFR) FY 2019-20 was made by Constance Collins and seconded by Mark Trowbridge. Motion passed unanimously, 9-0.

- **Discussion and review of the Five-Year Budget plan.**

Meeting adjourned at 10:38 a.m.

The Children's Trust Board Meeting

Date: May 24, 2021

Resolution: 2021-A

Strategic Plan Priority Investment Area: Administrative/Operations

Strategic Plan Headline Community Results: This investment supports all community results.

Recommended Action: Authorization to negotiate and execute a contract renewal with Marcum LLP, in a total amount not to exceed \$28,500.00, for a term of 12 months, commencing August 1, 2021, and ending July 31, 2022, with one remaining 12-month renewal, subject to annual appropriations.

Budget Impact: Funding in the amount of \$28,500.00 for this resolution is allocated for FY 2020-21 and is projected to be available in FY 2021-22.

Background: Florida Statutes, section 218.39, requires an independent certified public accountant conduct an annual financial audit of The Children's Trust's accounts and records within nine months of the end of its fiscal year. Additionally, The Children's Trust's bylaws allow for the use of the same external auditor for up to five consecutive years.

The Finance and Operations Committee initially selected Marcum LLP through a competitive solicitation process in 2018. The contract is in its third year and will end on July 31, 2021. The recommendation to contract with Marcum LLP for the fourth year is based on its satisfactory performance of The Children's Trust's financial audit. Factors considered in Marcum LLP's satisfactory performance rating include the auditor firm's competence, cooperativeness, thoroughness, audit reasonable performance, and the auditor's satisfaction of pertinent deadlines.

Description of Services: Services provided by Marcum LLP will include but are not limited to the following:

- perform a financial audit in accordance with auditing standards;
- review and make recommendations for required note disclosures for The Children's Trust Comprehensive Annual Financial Report (CAFR);
- issue reports following the completion of the financial audit; and
- provide guidance on governmental accounting standards.

The foregoing recommendation was offered by _____ who moved its approval. The motion was seconded by _____ and upon being put to a vote, the vote was as follows:

The Chairperson thereupon declared the resolution duly passed and adopted this **24th day of May, 2021.**

THE CHILDREN'S TRUST
MIAMI-DADE COUNTY, FLORIDA

BY _____
SECRETARY

Approved by County Attorney for form and legal sufficiency _____