



First 8 Memphis Finance Committee Meeting

Date: March 3, 2022

Time: 1:00pm - 2:00pm

Committee Members Present: Kathy Buckman Gibson, Keva Latham, Mary McDaniel, and Michael Whaley

Committee Members Absent: None

Staff Present: Dr. Kandace Thomas, LaDora Watkins, and Gwendy Williams

Visitors Present: Ronda Hughey (Hughey's Debits and Credits), Steven Brown and Daniel Moore (Watkins Uiberall)

Welcome and Call to Order

The meeting was called to order at 1:04 p.m.

2020-2021 Audit

- A motion to approve the F8M 2020-2021 Financial Audit performed by Watkins Uiberall was made by Kathy Buckman Gibson with a second by Mary McDaniel.

November 18, 2021 and December 2, 2021 Finance Committee meetings

- A motion to approve the November 18, 2021 and December 2, 2021 Finance Committee meeting minutes was made by Mary McDaniel with a second by Kathy Buckman Gibson. The minutes were approved unanimously by the Committee.

November, December, January Financial Statements

- A motion to approve the November, December, and January financials was made by Mary McDaniel with a second by Kathy Buckman Gibson. The financials were approved unanimously without objection.

Budget Amendment FY2022 *

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- **A motion to approve the proposed Budget Amendment for FY2022 was made by Mary McDaniel with a second by Kathy Buckman Gibson.**

Executive Director Update

Dr. Kandace Thomas provided the following update:

- A follow up meeting with board members is happening today related to the Strategic Plan. We hope to bring the Strategic Plan for a full board vote on March 10th.
- Active negotiation conversations are currently happening with the City and County related to the Pre-K contract for the next three years.
- The Pre-K Annual Report and Quarterly reports will be shared with the City and County in March. The case will also be made for Pre-K in Memphis and Shelby County.
- F8M hosted a successful Speaker Series with 116 people present. Chandra Gosh Ippen was the guest speaker and talked about trauma informed practices in children. This was a way to build community and the value add for F8M as well as training and capacity building for the early education community. The next quarterly speaker event is being planned.
- There has been a change in educational funding at the state level and how to increase funding for universal Pre-K across the state. Ongoing conversations and policy and advocacy efforts have increased due to this.
- As a part of the Leadership Council, a zoom meeting was recently held with local child care providers. This is part of an effort to continue relationship building with the child care community locally. An in-person luncheon is planned for next week.

Next Steps

- The committee will transition to executive session with the auditors, without the staff present, upon adjournment of this meeting.
- The audit and financial statements will be brought to the Board next week on March 10th.
- In the June 2nd meeting, there will be conversations related to the budget for the school year 2023. Preparatory conversations will take place prior to this meeting.

The meeting was adjourned at 1:52 p.m. for an executive session with the auditors from Watkins Uiberall.