

APPROVED



WESLEY  
INTERNATIONAL ACADEMY

## Wesley International Academy

### Minutes

#### Finance Committee Meeting

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##### Date and Time

Wednesday March 23, 2022 at 8:00 AM

##### Location

<https://us02web.zoom.us/j/84999022607?pwd=QkhVZlJnUVFtYnNqai8vbFR1MWJNUT09>

Meeting ID: 849 9902 2607

Passcode: governance

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##### Committee Members Present

B. Mitchell (remote), C. Hill (remote), D. Mason (remote), E. Cater (remote), E. Moraga-Davis (remote), J. Marshall (remote), L. Price (remote), M. Guertin (remote)

##### Committee Members Absent

D. Hrabe

##### Guests Present

D. Johnson (remote)

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#### I. Opening Items

##### A. Record Attendance

##### B. Call the Meeting to Order

C. Hill called a meeting of the Finance Committee of Wesley International Academy to order on Wednesday Mar 23, 2022 at 8:09 AM.

**C. Adopt Agenda**

**D. Agenda approved**

B. Mitchell made a motion to Approve the minutes as presented.

E. Cater seconded the motion.

The committee **VOTED** unanimously to approve the motion.

**E. Approve Minutes of January 26, 2022 Meeting**

B. Mitchell made a motion to approve the minutes from Supplemental Finance Committee Meeting on 01-26-22.

M. Guertin seconded the motion.

The committee **VOTED** unanimously to approve the motion.

**F. Review of January 31, 2022 and February 28, 2022 Unaudited Financials**

Erline shared updates and items of significance in the January and February 2022 financial statements. None of the items create significant deviation from spending plans for the fiscal year as previously discussed and approved in the midyear budget revision.

The school has purchased another round of PPE materials, air purifiers and Covid testing services as well as some additional software licenses in support of safe building operations and unique needs associated with Covid. Many of these expenses will be submitted for reimbursement against federal funding. The school also had to utilize a high number of substitute teachers during February associated with normal surges in sickness during the late winter.

**G. FY 2023 Budget updates and timeline**

Due to change in committee meeting schedules, we will use the May committee meeting for our first required public budget meeting. Absent extraordinary circumstances, we could use the June Board meeting as the second public meeting.

School leadership continues dialogue with APS regarding revenue projections. For planning purposes leadership is assuming flat revenue from state and local sources.

School leadership also continues to think about strategic ways to utilize CARES II and III funding in the next couple of years.

**II. Closing Items**

**A. Adjourn Meeting**

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 8:28 AM.

Respectfully Submitted,  
C. Hill

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#### **Documents used during the meeting**

- January 2022 Unaudited Financial Report.pdf
- February 2022 Unaudited Financial Report.pdf