



## Living School

### Finance & Facilities Committee Meeting

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#### **Date and Time**

Tuesday April 16, 2019 at 6:00 PM CDT

#### **Location**

Living School, 6003 Bullard Ave, Ste 16, New Orleans, LA 70128

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All are welcome at Living School Board Meetings. Translation is available with 24 hours notice. Public comment is welcome on any item on the agenda. Members of the public wishing to comment, may raise their hand and be recognized by the Board Chair to speak for up to 2 minutes per person, per agenda item. On any matter up for a vote, public comment must be heard prior to taking the Board's vote. For members of the public wishing to address the Board for longer than 2 minutes on any given agenda item, please give the Board Chair at least 24 hours notice to be added to the agenda.

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#### **Agenda**

##### **I. Opening Items**

Opening Items

- A.** Record Attendance and Guests
- B.** Call the Meeting to Order
- C.** Approve Minutes

Approve minutes for Finance & Facilities Committee Meeting on February 18, 2019

## II. Finance & Facilities Committee

### Facilities Committee

#### A. Review Committee OKRs

OBJECTIVE 1: Secure a temporary facility for years 1 - 3 (February 2019)

- KR 1.1: Draft short and long term schedules (7/31/18)
- KR 1.2: Identify strong potential sites (10/1/18)
- KR 1.3: Sign lease on temporary facility for years 1 - 3 (2/1/19) - To be discussed tonight
- KR 1.4: Prepare facility for opening day (7/1/19)

OBJECTIVE 2: Build a financially viable organization (June 2019)

- KR 2.1: Write clear operating budgets to establish development needs (6/30/18)
- KR 2.2: Establish appropriate controls & procedures for financial management (7/1/18)
- KR 2.3: Approve operating budget for FY 19-20 (4/1/19)

#### B. 2.2: Monthly Financial Dashboard Review

#### C. 2.3: FY 19-20 Budget Work

In March, in order to meet the district's reporting requirement of having a 5-year budget adopted before 4/15/19, the full Board adopted the [FY19-24 Budget](#) that we submitted with the Charter (back in the fall). We did this knowing that we will have to make some updates to this budget in the coming months as we learn more about enrollment and flesh out more of the details about cost of our programming.

We are now working on a [FY20 Budget DRAFT](#) to more accurately model what we think our budget will be next year. In this budget planner, some significant changes to note include:

#### REVENUE:

- We are assuming that we only hit 60 students (75% of our enrollment target)
- We are anticipating carrying over roughly \$150K in cash from FY19 to FY20.
- We have built in \$100K of development into the budget (\$25K in private contributions and \$75K from a state grant that we will receive)
- The Development Committee will be setting their FY20 goal around \$350K to include the \$100K above + money to cover the potential 25% shortfall in enrollment (\$200K) and a \$50K spike in renovation & equipment cost for our symphonic band program.

#### EXPENDITURES

- Salaries & benefits make up about 55% of our budget
- Rent, Transportation, & Food Service each make up just under 10% of our budget (though Food Service ends up being a wash since it is reimbursed through the federal school nutrition program)

**D. 1.4: Updates on Permitting, Renovations, and Roof Repair**

We are working with Graham Hill & Bahareh Javadi at Concordia to earn our Certificate of Occupancy from the City

- We are currently in negotiations with the state fire marshal about some concerns they had with our plan including the maximum building load and accessibility of the two emergency exits in the rear of the building.

We are also working with the Concordia team to pre-bid renovation work to take place in May potentially to include:

- Conference Room: Adding acoustic ceiling, finish floor, install windows, cabinets, & counter
- Install glass doors for visibility in all spaces
- Install water fountains in the front & back of the building
- Build a mobile classroom to use in the main room
- Prepare an indoor gym space
- Build out a shop/fabrication lab
- Prepare a band room & recording studio

The landlord is having 3 different roofers come out to assess the roof situation and has committed to making all repairs prior to June 1

**E. 2.2: Review Fiscal Policies & Procedures Docs**

Refer to the 3 documents in the [Fiscal Policies & Procedures Folder](#)

Discuss the hiring of a 3rd party auditor

**F. Review Grant Connections from the Development Committee**

The Development Committee asks that all Board Members please take 10 minutes to review the [Potential Connections tab on our Grant Tracker](#) to see if any Board Members might be able to broker potentially useful connections with prospective funders.

**III. Closing Items**

**A. Adjourn Meeting**