

APPROVED



Living School

Minutes

Living School Finance & Development Committee

Date and Time

Tuesday July 21, 2020 at 6:30 PM

Location

Virtual on Zoom

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.

Committee Members Present

B. Holmes-Nick (remote), D. Mitchell (remote), K. Mutepfa (remote), M. Davis (remote), R. Ashmore (remote), S. Porges (remote), T. Millard (remote), T. Simon (remote)

Committee Members Absent

A. Klinghoffer, D. Hampton, J. Daschbach

Guests Present

S. Pasternak (remote)

I. Opening Items

A. Record Attendance and Guests

B. Call the Meeting to Order

T. Simon called a meeting of the Finance & Development Committee of Living School to order on Tuesday Jul 21, 2020 at 6:35 PM.

C. Approve Minutes

M. Davis made a motion to approve the minutes from Special Committee Meeting on 06-03-20.

R. Ashmore seconded the motion.

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

D. Approve Minutes

M. Davis made a motion to approve the minutes from Living School Finance & Development Committee on 04-21-20.

R. Ashmore seconded the motion.

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

II. Finance & Facilities Committee

A. Set FY21 Goals & Committee Description

A number of revisions to the committee description were proposed which require additional review and input from the committee members. A final committee description will be presented, discussed and approved at the next committee and board meetings.

Four committee goals for FY21 were proposed and are summarized as follows:

- Monitor organizational sustainability
- Ensure financial and audit compliance
- Provide financial training to ensure board member's understand the school's finances
- Oversee and help design the Facilities Plan

B. Review Financial Documents

The FY20 OPSB Review report was presented.

C. Audit Update

A summary of the audit status was presented.

D. Line of Credit Resolution

The committee discussed the extension of the school's existing line of credit and recommended approval by the Board.

E.

Dedication to Bob Sloan

Shelly Porges recommended that the committee explore dedicating a new school initiative after Bob Sloan, who recently passed away, and who, along with his wife, Dauphine, were important supporters of Living School. The committee agreed. Shelly will forward the proposal she sent to Stefin for discussion at the next committee meeting.

III. 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 7:30 PM.

Respectfully Submitted,
T. Simon

Documents used during the meeting

- Living School.Finance & Facilities Committee Description.docx
- Living School.Finance & Facilities Committee Description_Proposed Revisions.docx
- Living School_End of Year (EOY)_In Good Standing_FY20.pdf
- Living School_End of Year (EOY)_Fiscal Oversight Dashboard_FY20.pdf
- OnPath LOC Loan Resolution FY21.pdf