

APPROVED



## Living School

# Minutes

## Living School Finance & Development Committee

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### **Date and Time**

Tuesday March 16, 2021 at 6:30 PM

### **Location**

Zoom (all meetings virtual until further notice)

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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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### **Committee Members Present**

A. Odiduro (remote), B. Holmes-Nick (remote), D. Hampton (remote), D. Mitchell (remote), J. Daschbach (remote), K. Mutepfa (remote), M. Davis (remote), R. Ashmore (remote), T. Simon (remote)

### **Committee Members Absent**

S. Porges

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## **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 Mar 16, 2021 at 6:36 PM.

## **C. Approve Minutes**

R. Ashmore made a motion to approve the minutes from Living School Finance & Development Committee on 01-19-21.

A. Odiduro seconded the motion.

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

## **II. Finance & Development Committee**

### **A. Review Financial Documents**

J. Daschbach provided an overview of the financial statements distributed prior to the meeting. Items reported but not included in the Financial Reports include the following:

- Living School is receiving COVID-19 relief funds from the Federal Government. Allocations are from three funds, two of which are notable - one for \$44K and one for \$127K (expense reimbursement). These funds will help with the budgeted fiscal year deficit.

### **B. 2020-21 Audit**

The Audit Engagement discussion for 2020-21 school year was tabled to the next committee meeting as the auditor will be presenting results from the prior year audit at the Board Meeting tonight. J. Daschbach indicated that he was more than satisfied with the auditor and would be comfortable working with Speight & Co. next year.

### **C. PPP Loan - Round 2 Update**

Living School did not apply for Round 2 of the PPP loan due to eligibility requirements.

### **D. Development Updates**

Capital Campaign Update

- R. Ashmore reported that the Development Committee is actively creating Living School stories that can be shared and used to engage with current and future stakeholders, funders and donors.
- J. Daschbach and D. Hampton reported that Living School met with the Walton Family Foundation for purposes of learning about their Equitable Facilities

Fund/Accelerator Program which may be a promising source of financing for the school's expansion.

#### Give NOLA Day

- D. Hampton provided an overview of the school's Give NOLA Day plan and reported that the goal for this year's campaign is \$50K. Board Members will be encouraged to identify five unique/new potential donors to engage with for the campaign. A one-page flyer highlighting student achievements and activities is also being produced to support the campaign.

#### **E. FY22 Budget Draft**

J. Daschbach reported that work on the FY22 Budget is underway and a draft of the budget should be available for review at the next Board 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 7:26 PM.

Respectfully Submitted,  
T. Simon

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

- ProfitandLoss\_2021.02.28.pdf
- BalanceSheet\_2021.02.28.pdf
- 2021\_03\_Finance Report.pdf
- BudgetvsActualsFY21\_2021.03.12.pdf
- LivingSchool.Finance.Dashboard\_2021.03.16.pdf