

APPROVED



Living School

Minutes

Living School - Special Finance & Development Committee Meeting

Review of FY 2022 Revised Budget

Date and Time

Wednesday June 16, 2021 at 6:30 PM

Location

<https://livingschoolnola-org.zoom.us/my/livingschool>

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. Simon (remote)

Committee Members Absent

A. Odiduro

Guests Present

J. Daschbach (remote), P. Roussel (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 Committee of Living School to order on Wednesday Jun 16, 2021 at 6:34 PM.

II. Finance & Development Committee

A. Review FY22 Revised Budget

- J. Daschbach gave an overview of the FY22 Budget with the addition of a Board-directed salary increase of \$5K for LS CEO, S. Pasternak. It was reported that the projected operating deficit is not significantly impacted by the increase and there will be enough cash on hand at the end of FY22 to absorb the deficit and meet the ending cash balance goal of \$80K.
- A consensus was reached to recommend the FY22 budget with the \$5K increase in the base salary of S. Pasternak to the Board for adoption at its July 2021 meeting.
- M. Davis noted that the CEO can refuse to take the additional \$5,000, and M. Davis and J. Daschbach confirmed that there were no tax consequences related if such a decision was made.
- M. Davis recommended that the F&D Committee, as part of its FY22 goals, develop a compensation plan that is transparent and equitable across all staffing levels.

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 7:00 PM.

Respectfully Submitted,
T. Simon