

APPROVED



Living School

Minutes

Living School Finance & Development Committee

Date and Time

Tuesday February 8, 2022 at 6:00 PM

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

A. Odiduro (remote), D. Mitchell (remote), M. Davis (remote), S. Porges (remote), T. Simon (remote)

Committee Members Absent

B. Holmes-Nick, K. Mutepfa, R. Ashmore

Guests Present

M. Dunn (remote), 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 Feb 8, 2022 at 6:05 PM.

C. Approve Minutes

M. Davis made a motion to approve the minutes from Living School Finance & Development Committee on 01-11-22.

A. Odiduro seconded the motion.

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

II. Finance & Development Committee

A. Review FY22 Committee Description & Goals

- Committee Goals were reviewed.

B. Review Financial Documents

- M. Dunn of Dunn Financial Solutions Team, the consulting firm providing finance and accounting services for LS, provided an overview of operational results through January. Of note was the receipt of a \$100K grant from the Center of Education Reform.
- During the discussion, it was also noted that the LA Department of Education requested additional information relating to the school's Annual Financial Report (AFR) submission. M. Dunn will be meeting with S. Pasternak to provide the requested information.

C. Audit Update

- M. Dunn will be meeting with S. Pasternak to provide an update on the audit status at the next Committee Meeting.

D. Development Updates

- In addition to receiving the \$100K grant from the Center for Education Reform, S. Pasternak reported that LS received several smaller grants totaling around \$10K.
- LS applied for and is awaiting the announcement of grantees selected for the Reimagine School Systems program, a \$35 million grant program from the Department of Education (LDOE).
- LS recently held an introductory meeting with representatives with Building Hope, an organization dedicated to building the capacity of charter schools nationwide. The organization is interested in financially supporting LS' development plan for future facility expansion.

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

Documents used during the meeting

- LivingSchool.Finance.Dashboard_2022.01.31.xlsx
- Living School Financial section Board Package January 2022.pdf
- Living School YTD Actual vs. Annual Budget.pdf