

APPROVED



Living School

Minutes

Living School Finance & Development Committee

Date and Time

Tuesday August 23, 2022 at 6:00 PM

Location

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

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, M. Davis, R. Ashmore, S. Porges, T. Simon

Committee Members Absent

B. Holmes-Nick, K. Mutepfa

Guests Present

S. Pasternak

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 Aug 23, 2022 at 6:08 PM.

II. Finance & Development Committee

A. Set FY23 Committee Description & Goals

- The Committee reviewed the FY22 Finance and Development Committee Description and Goals and made no changes. The Committee will continue to use the existing Finance and Development Committee Description and Goals for FY23.

B. Review Financial Documents

- M. Dunn provided an overview of the FY2022 financial results. LS concluded the year with net income of \$128K driven by higher than projected contributions and grants combined with total expense savings.
- M. Dunn reported that ESSER/Achieve receivables that have been held up since Jan 2022 are primarily due to requested budget changes by and staffing shortages at the LA State Department of Education. The Dunn Group is actively working with the State to secure release of the funds as quickly as possible.

C. Review FY23 Budget for Board Approval

- M. Dunn and S. Pasternak summarized key drivers of the FY23 Budget including a projected student population of 235 students, which is subject to official review in October and February to determine if any budget adjustments are needed; and the inclusion of ESSER funds (COVID relief funds) which will be phased out this year. In addition, expense savings in transportation are projected due to the diversification of student travel options.
- R. Ashmore recommended that student count milestones are reviewed during the October and February Committee and Board meetings.

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

- Living School - Financial Statements - June 2022.pdf
- DRAFT Living School 2022-23 Budget revised 6.23.22.xlsx