

APPROVED



Living School

Minutes

Living School Finance & Development Committee

Date and Time

Tuesday September 27, 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), B. Holmes-Nick, D. Mitchell, M. Davis, R. Ashmore, S. Porges (remote), T. Simon

Committee Members Absent

K. Mutepfa

Guests Present

A. Winzy, M. Dunn (remote), 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 Sep 27, 2022 at 6:03 PM.

C. Approve Minutes

R. Ashmore made a motion to approve the minutes from.

D. Mitchell seconded the motion.

Minutes from the August 23, 2022 Finance and Development Committee.

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

II. Finance & Development Committee

A. Review FY23 Committee Description & Goals

B. Review Financial Documents

- M. Dunn summarized operating results through August 31, 2022.
- M. Dunn reported that the school's Annual Financial Report (AFR) due to the Louisiana Department of Education and the equivalent district report for NOLA Public Schools are currently being prepared, and both will be submitted to the appropriate agency by the 9/30/2022 due date.

C. Hiring Luther Speight & Co as FY23 Auditors

- The Committee reviewed the 2022 audit engagement letter from Luther Speight & Company, and unanimously agreed to recommend approval of the proposal by the Board.
- In response to a question from D. Mitchell regarding the use of the same auditor for the third consecutive year, T. Simon reported that the best practice for nonprofits is to consider audit services from other firms every five years.

D. Development Updates

- S. Pasternak reported that development activity has been minimal so far this year due to more urgent operational issues and the lack of a dedicated grants manager.
- R. Ashmore volunteered to assist S. Pasternak with administrative tasks associated with vetting potential grant opportunities, while M. Davis, S. Porges and D. Mitchell offered their assistance with writing and reviewing grant opportunities, until a grants manager is hired.

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 6:47 PM.

Respectfully Submitted,
T. Simon

Documents used during the meeting

- Living School Financial Statements 8.31.22.pdf
- 2022 Living School AUP EL.pdf
- ENGAGEMENT LETTER - LIVING SCHOOL - 2022.pdf