

APPROVED



Living School

Minutes

Living School Finance & Development Committee

Date and Time

Tuesday February 7, 2023 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

B. Holmes-Nick, D. Mitchell, R. Ashmore, S. Pasternak, T. Simon

Committee Members Absent

K. Mutepfa, M. Davis, S. Porges

Guests Present

A. Holmes, M. Dunn, P. Recasner

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 7, 2023 at 6:05 PM.

C. Approve today's agenda

R. Ashmore made a motion to approve the committee agenda.

D. Mitchell seconded the motion.

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

D. Approve Minutes

R. Ashmore made a motion to approve the minutes from Living School Finance & Development Committee on 12-13-22.

B. Holmes-Nick seconded the motion.

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

II. Finance & Development Committee

A. Review FY23 Committee Description & Goals

B. Review Financial Documents

- M. Dunn provided an overview operating results through December 2022.
- The 2023 Revised Budget was reviewed. The \$300K projected budget deficit reported at the last meeting was eliminated through aggressive but thoughtful cost reductions, primarily related to personnel costs. The revised budget shows that LS will end the year with net income of \$3.8K

C. Development Updates

- S. Pasternak reported that a new Grants Coordinator was hired and has already submitted 2 grants and is working on 6 additional grant submissions.

D. Review proposed revisions to Staff Handbook

- The committee reviewed proposed changes to the Parental Leave policy. A number of questions were generated as a result of the review and the committee agreed that more research and information are needed to properly evaluate the proposed change.

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 2022-23 Revised Budget 23.02.06.xlsx
- Living School - Financial Statements - December 2022.pdf
- CEO Board Report 23.02.07.pdf
- LSNO Maternity Leave Research.pdf