



The GLOBE Academy

Finance Committee Meeting

Date and Time

Wednesday September 18, 2019 at 8:30 AM EDT

Location

4105 Briarcliff Rd NE, Atlanta, GA 30345

Vision, Mission and Core Values

Vision: To develop globally minded citizens who have the knowledge, skills, and attitudes to effect positive change in our world.

Mission: The GLOBE Academy fosters Global Learning Opportunities through Balanced Education for children of all backgrounds. With a focus on dual-language immersion, an experiential-learning model, and a constructivist approach, GLOBE inspires students to be high- performing lifelong learners equipped to make a positive impact in the world.

Core Values: The GLOBE Academy's core values are expressed in the acronym, CREST: Community, Respect, Empathy, Sustainability and Trust. These values are expected of the governing board, faculty, staff, parents, and students. They are woven into daily life at GLOBE and incorporated into the curriculum.

- Community: We are inclusive, and we nurture and support one another.
 - Respect: We treat ourselves and each other with kindness and dignity.
 - Empathy: We strive to understand and share the feelings of others.
 - Sustainability: We aim to conserve our resources for optimal use in the present and future.
 - Trust: We are committed to honesty, transparency, and respectfully sharing our thoughts and encouraging others to do the same.
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Agenda

	Purpose	Presenter	Time
I. Opening Items			8:30 AM
Opening Items			
A. Record Attendance and Guests		Luis Pacheco	
Christi Elliott-Earby (Principal), Denise Clayton-Purvis (CFO), Luis Pacheco (Treasurer, Finance Chair), Andrew Haas, Lily Li, Mira Williams			

Purpose Presenter Time

B. Call the Meeting to Order

Meeting was called to order at 8:30 AM

II. New Committee Members Introduction

8:30 AM

A. Finance Committee Members

Discuss

Luis
Pacheco

5 m

Contacted potential new members:

Mira Williams - *Gwinnett County Public Schools as the Director of Program Management where one of my main responsibilities is financial management of capital projects*

Denise and I both reached out to her to see her interest in joining the committee

Andrew Haas - *Federal financial management for the past 15 years and currently manage CDC's working capital fund*

Denise and I both reached out to her to see her interest in joining the committee

Ayfer T. Bidhendi - *CPA. I'm currently working as a Revenue Accounting Manager, and have also worked as an Accounting Manager in the past*

Denise and I both reached out to her to see her interest in joining the committee

Lily Li - CPA and Audits

B. Mission, Vision, and Plan for the next term

Discuss

Luis
Pacheco

5 m

The main Financial Committee's goal is to help manage GLOBE's financial success. Our main objectives are:

- Work with the Head of School and Chief Financial Officer (CFO) to create the upcoming fiscal year budget
- Present budget recommendations to the Board
- Monitor implementation of the approved budget on a regular basis and recommend proposed budget revisions
- Select and oversee auditor selection
- Conduct financial research when needed
- Recommend to the Board appropriate policies for the management of the charter school's assets

For this term (next 12 months) we would like to accomplish:

- Creation of a financial dashboard that would help the Board understand Globe's current financial situation as well as visualize trends and potentially spot areas of concern
- Refresh and Update Globe's Financial policies and procedures in case where needed

III. Finance

8:40 AM

Finance

A. Review monthly financials

Discuss

Denise
Clayton-
Purvis

15 m

Current Financials stronger than expected for this time of the cycle

	Purpose	Presenter	Time
B. Audit	FYI	Denise Clayton-Purvis	5 m

Currently we are going through the audit process and we wanted to have it ready for approval in order to be able to present it to DCDS by the Sept 30th deadline but we are still waiting for our Auditor to work out the dates

IV. Other Business **9:00 AM**

A. Financial Transactions	Vote	Christi Elliott-Earby	5 m
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- Contract with NorthStar consulting for the implementation of the strategic plan (\$64K)
- Contract for the temporary Upper Campus principal (\$500 per week until the end of the year, approximately \$20K)

B. Dekalb Charter Financial Audit	FYI	Christi Elliott-Earby	5 m
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During the last County's charter meeting the county tried to enforce a "Financial Check-in" that might be overstepping their audit rights far beyond the annual audit results and the public availability of Globe's financial statements. Christi is going to consult with the school's lawyers to understand the extend of the request. It is highly likely that we would need to create new documents and share more data more frequently

C. Exploring expansion and redesign opportunities - Financial Research and Bid Process	FYI	Christi Elliott-Earby	5 m
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As part of Globe's strategy we are looking for potential opportunities to add to our portfolio. Christi want us to understand the financial feasibility of pursuing potential options and what the potential impact would be to our financials. Also, the CFO wants to have a process that would be transparent and fair in case of pursuing some of the opportunities that are being studied

V. Closing Items **9:15 AM**

A. Adjourn Meeting	Vote		
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