



The GLOBE Academy
Finance Committee Report
January 28, 2019

Committee Chair: Chip White

Report Type: Update

Attendees: Chip White, Denise Clayton-Purvis, Leanna Cui

Update:

1. Chip will take the lead on getting an RFP together in preparation to interview the next auditor. The contract will begin for the 2018-2019. It is anticipated the contract will last for four years.
2. Denise will update the monthly check report so that each expense is accompanied by appropriate memo/description of that expense. It is currently showing correctly in QuickBooks, but not on the report.
3. Denise will research the excess cash policies of other charter schools in order to help The GLOBE's policy. The purpose of the policy will be to have a Board-approved plan in place for when cash reserves exceed three months of forward looking expenses. This will take place within the next two years. Next steps will be to write the policy and put it before the Board for approval.
4. Next meeting: February 19th at 8:30 a.m. – Upper Campus.

End of Report