



The GLOBE Academy

Minutes

Pre Board of Directors Finance Meeting

Date and Time

Wednesday August 25, 2021 at 8:30 AM

Location

Join Zoom Meeting

<https://zoom.us/j/95003736132?pwd=V3NtbVFRc0JmSFBUbMm1LaFpGRXFUZz09>

Meeting ID: 950 0373 6132

Passcode: 8dCLX1

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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Committee Members Present

A. Haas (remote), C. Elliott-Earby (remote), D. Clayton-Purvis (remote), L. Li (remote), L. Pacheco (remote), R. Hudak (remote)

Committee Members Absent

M. Williams

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

L. Pacheco called a meeting of the Finance Committee of The GLOBE Academy to order on Wednesday Aug 25, 2021 at 8:35 AM.

II. Finance

A. FY2021 End of Year Financials and Audit

The audit is not ready and it needs to be submitted to the county by September 15th.

We are going to find out whether the board needs to vote on. If it does not, we would submit the documentation to the board electronically for review and then we would let the auditors present on the next board meeting. If it does need to be vote on, we would call a special meeting.

Ryan suggested that the auditors present to the board on the 30th with as much detail as we have and then we would get the board in a quick meeting before the 15th to go through the outstanding items and vote on

B. FY2021-2022 Budget Amendment

Previous year budget came with 1.7M net income vs 0.4M planned mainly due to the PPP loan converted to grant

C. FY2022 Financials

CY financial in line with expectations

D. Expenses that Need Board Approval

Denise would send the current financial policies to be reviewed by the Financial committee. Adding capital budget for improvements.

Replacing lower campus air conditioner. around 10. we are getting quotes in the units, approximately \$50K, we are asking for \$100K.

Exploring financial options for a real estate opportunity

III. Other Business

A. Student Transportation funded by GLOBE

we ran out of time and this item will be discussed in future meetings.

IV. 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 9:39 AM.

Respectfully Submitted,

L. Pacheco