

APPROVED



Jefferson RISE

Minutes

Virtual Finance Committee Meeting

Date and Time

Wednesday September 23, 2020 at 1:30 PM

In full compliance with Open Meeting Law, Jefferson RISE posts all agendas at least 24-hours prior to the meeting at the Jefferson RISE Office and online at www.jeffersonrise.org. Minutes are available online after they have been approved at the following meeting.

Committee Members Present

Diane Jackson (remote), Tanya Lewis (remote)

Committee Members Absent

Kathleen Sullivan, Trent Mackey

Guests Present

1:36 PM

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

Diane Jackson called a meeting of the Finance Committee of Jefferson RISE to order on Wednesday Sep 23, 2020 at 1:36 PM.

C.

Approve Minutes

D. Approve Minutes

II. Finance

A. Monthly Financials

- Mackey presented financials.
- Nothing unplanned.
- Net income 22k
- Days cash on hand 64 days
- Enrollment 614 of 620, pushing to get 6th graders - overenrolled in every other grade
- Spent less this month due to COVID- but will go up when pandemic is over

B. Fiscal Policies & Procedures

KH acknowledged that FP&Ps that she knows personally is the consult. He is former CFO and has the time and skill to do thorough review.

All FCs have edit access to comment on FPP shared doc.

KH recommends updating board related policy (appears in FPP and board related)

TL will look at asset section of FP&P

Purchasing and budget - as it is now, KH can purchase up to 10K or specifically named in the budget-

Proposed: \$20,000 or more requires treasurer or board chair written approval >\$30,000 or more requires Board approval

Change travel reimbursement policy

Change of PTO

Lawyer will review handbook first then board members can edit

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 2:01 PM.

Respectfully Submitted,
Tanya Lewis