APPROVED

Equitas Academy Charter School

Minutes

Finance Committee Meeting

Date and Time
Thursday November 30, 2017 at 6:00 PM

Location
2723 W 8th St., Los Angeles, CA 90005

PUBLIC COMMENT AT EQUITAS ACADEMY BOARD MEETINGS – An opportunity for the public to address the Board will be provided at the conclusion of the agenda. Members of the public who wish to speak on any item are requested to identify themselves and indicate on which agenda item they wish to speak. The Board will provide an opportunity for the public to speak for a maximum of three (3) minutes, unless granted additional time at the discretion of the Board. Testimony shall be limited in content to matters pertaining to Equitas Academy. The Board may not take any action on matters discussed during the public testimony period that are not listed on the agenda. Brown Act Compliance: Agenda posted at School

Committee Members Present
B. Snyder, S. Estilai

Committee Members Absent
A. Sowrirajan

Guests Present
J. Host

I. Opening Items

A. Record Attendance and Guests

B. Call the Meeting to Order

B. Snyder called a meeting of the Finance Committee of Equitas Academy Charter School to order on Thursday Nov 30, 2017 at 6:33 PM.

C. Approve Minutes

B. Snyder made a motion to approve minutes from the Finance Committee Meeting on 09-28-17 Finance Committee Meeting on 09-28-17.
S. Estilai seconded the motion.
The committee **VOTED** unanimously to approve the motion.

D. Approve Minutes

B. Snyder made a motion to approve minutes from the Finance Committee Meeting on 08-21-17 Finance Committee Meeting on 08-21-17.
S. Estilai seconded the motion.
The committee **VOTED** unanimously to approve the motion.

II. Finance

A. Board Approval of FY17-18 First Interim Reports

Yhe finance committee reviewed the October 2017 financial package Including the financial dashboard for each school and the organization as a whole. The committee reviewed the YTD income statements, balance sheets as of October 31, 2017, the October check register, and the credit card recap. The committee also reviewed the June 30 income statement and balance sheet forecasts and discussed variances from budget. The committee reviewed the 1st Interim financial reports due to LAUSD on December 8 and noted that the EQ4 net income in the 1st Interim report is different from the financials presented because the beginning balance is recognized as revenue in the 1st interim for first-year schools. Finally, the committee discussed updating the dashboard presentation to include a comparison to the prior month forecast.

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,
B. Snyder
B. Snyder made a motion to adjourn the meeting.

S. Estilai seconded the motion.
The committee **VOTED** unanimously to approve the motion.