



**PULLMAN PUBLIC
COMMUNITY FREE
MONTESSORI K-9**

Pullman Community Montessori

Finance Committee (FC)

Date and Time

Tuesday June 21, 2022 at 5:00 PM PDT

Location

Keeping safety as our top priority, until further notice, all committee meeting will be conducted virtually over Zoom.

PCM's Mission: to prepare all students to reach their full potential for future success in high school, college, career, and life, using the rich resources of our community.

PCM's Vision: to serve as an instrument of change, helping to progress our education system to better meet the needs of students, families, and educators. We nurture students to be self-empowered lifelong learners, global citizens, environmental stewards, and compassionate and collaborative leaders, bringing positive changes to their communities and the world!

Agenda

I. Opening Items

- A.** Record Attendance
- B.** Call the Meeting to Order

'Grounding Questions' for the FC:

- Do we believe that our internal policies and procedures are being followed?
- What is our current cash balance, and is management confident in the organization's ability to meet short term cash needs?

- How are our actuals to budget performing for this fiscal year? If there have been material unfavorable variances, in expenses or revenues, what is being done to mitigate this?
- How are our "big projects" going? (ex: facilities, enrollment drives, hiring, etc).

C. Pleasantry

We will continue to build trust amongst this team. We will work little by little to do this! One small way will be to get to know each other more.

Question:

Share your name origin.

D. Approve Minutes

Please review the prior meeting minutes in advance and come to the meeting with any amendments in writing that can be added to the Zoom chat. This makes recording changes quick and easy.

Approve minutes for Finance Committee (FC) on March 15, 2022

E. Approve Minutes

Approve minutes for Finance Committee (FC) on April 19, 2022

F. Approve Minutes

Approve minutes for Finance Committee (FC) on May 17, 2022

II. Finance Committee (FC)

A. Review & Approve May Financials

During this piece of the meeting, Matt and Laylah will share what the FC Committee should be "looking for" in order to build those habits and mindsets.

Please review the school financials below prior to the meeting. Please try to ask questions to Matt or Laylah in advance so we are prepared to vote at the meeting.

1. Dashboard (high level view of main metrics)
2. Balance Sheet
3. Profit & Loss Statement/Income Statement
4. Budget vs. Actual Report & Forecast vs Actual Report
5. Statement of Cash Flows
6. Payroll and AP Certification

7. Review Financial Dashboard to ensure meeting commission standards (mark goal as complete once reviewed)

B. Review 5-7 year plan updates

Discuss 5-7 year budget & planning updates

- Revenue: no updates; possible K enrollment increase
- Expenses: no material updates from June

- Overall: a lot depending on Gladish response to proposal and whether WA Charters provides additional support; right now: PCM is projected to meet 30 days cash in year 1-3, then not in year 4, but then meeting 60 days cash in year 5 as the revenue increases materially with the addition of 9th grade.

C. Auditor selection update

Reached out to multiple CPA firms; only Eide Bailly has experience and capacity so they are able to take PCM on which is great! Costs will be similar to all CPA's.

III. Other Business

IV. Goals

Check in monthly on our committee goals

A. Provide board training on key financial documents 3x this year

Two training dates complete. May and April

Next dates:

June 28th or August 23rd

Reflect: how did the last month's training on the 5 year budget go?

B. Mock Audit for July

What do we need to do to prepare for this?

V. Closing Items

A. Adjourn Meeting

Grounding Docs: [FC Description & Responsibilities](#) , [Norms-We are LEADERS too-Structure and Responsibilities Overview](#), [Bylaws](#) (read committees section), [PCM Logic Model](#), [Org Charts](#)

School Wide Evaluation Tools (model fidelity): [EEMPS Rubric](#), [School-Wide Reflective Practice Inventory](#)

Resources: [Planning Yr Financials Considerations](#), [Example Dashboard Review](#), [Contract](#), Commission Financial Performance Framework