



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

## Pullman Community Montessori

### Finance Committee Monthly Meeting

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#### Date and Time

Thu Aug 17, 2023 at 5:00 PM PDT

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#### Agenda

	Purpose	Presenter	Time
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<b>I. Opening Items</b>			<b>5:00 PM</b>
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<b>A.</b>	Record Attendance	Aubree Guyton	1 m
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<b>B.</b>	Call the Meeting to Order	Aubree Guyton	2 m
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'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).

<b>C.</b>	Approve Minutes	Approve Minutes Aubree Guyton	1 m
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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 Monthly Meeting on July 20, 2023

	Purpose	Presenter	Time
<b>II. Finance Committee (FC)</b>			<b>5:04 PM</b>
<b>A. Approve July Financials</b>	Vote	Matt Paolini	20 m
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.			
<ol style="list-style-type: none"> <li>1. Dashboard (high level view of main metrics)</li> <li>2. Balance Sheet</li> <li>3. Profit &amp; Loss Statement/Income Statement</li> <li>4. Budget vs. Actual Report &amp; Forecast vs Actual Report</li> <li>5. Statement of Cash Flows</li> <li>6. Payroll and AP Certification</li> <li>7. Review Financial Dashboard to ensure meeting commission standards (mark goal as complete once reviewed)</li> <li>8. <a href="#">Financial Framework Condensed Tracker</a></li> </ol>			
<b>B. Review and Approve 1 Year Budget and 5 Year Budget Projection</b>	Vote	Laylah Sullivan	30 m
<b>III. Goals</b>			<b>5:54 PM</b>
APPROVED goals for SY22-23			
COMPLETE Complete first audit.			
COMPLETE Address and fix any feedback from audit.			
ONGOING/Completed Process Provide monthly Private Funding Updates to the Board			
COMPLETED 1x: Prepare and discuss scenarios regarding funding and enrollment to present to Board 2x this year			
Recruit 2 new committee members			
<b>A. Scenario and Board Financial Literacy Support</b>	Discuss	Aubree Guyton	15 m
How will we onboard new board members to understand and have good questions in reference to school financials?			
What will the annual board trainings around Fiduciary responsibilities and best practices look like?			
How will we onboard board members who join mid-year? Is there a way to do this to not overload one of us (maybe recordings)?			

	Purpose	Presenter	Time
Who will do this and how do we keep track? How do we keep the board on the info/questions included in the two aforementioned documents (contract & 50+ questions)?			
Suggestion from Matt:			
<ol style="list-style-type: none"> <li><b>1. Short term sustainability:</b> do we have enough resources (cash) to meet short term obligations (AP and payroll for the next 3-6 months)? <ul style="list-style-type: none"> <li>◦ How does the Board track this? The cash piece on the dashboard would be the discussion starter: "Is cash red, green or yellow? If it's not green, why and what are we doing to fix it?"</li> </ul> </li> <li><b>2. Long term sustainability:</b> do we have a multi year plan that shows us being sustainable in the long term? <ul style="list-style-type: none"> <li>◦ This is more of a yearly discussion, around budget time: "Does the 5 year budget show sustainability? (positive net incomes and 30-60 days ending cash, by month; meeting fiscal covenants); if not, what is the plan to make the organization sustainable?"</li> </ul> </li> <li><b>3. Budget status:</b> is management sticking to the budget? <ul style="list-style-type: none"> <li>◦ How does the Board track this? The revenues and expenses trackers on the dashboard: "Are revenues and expenses tracking to budget? If not, what is the plan to get back on track?"</li> <li>◦ They should also be certain that the FC has reviewed a line by line budget to actual report, with updated forecasts, and that if a budget account is projected to go materially over budget, that there's a reason / plan behind it.</li> </ul> </li> </ol>			
<b>B.</b> Recruit new committee members	Vote	Aubree Guyton	10 m

#### IV. Other Business

Next meeting, we will review:

[Board Staff Financial Contract](#)

[50+ Smart Questions to Ask About Your Schools Finances](#)

[PCM Logic Model](#) (10,000 foot view)

#### V. Closing Items

<b>A.</b> Adjourn Meeting	Vote
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**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

# Coversheet

## Approve Minutes

<b>Section:</b>	I. Opening Items
<b>Item:</b>	C. Approve Minutes
<b>Purpose:</b>	Approve Minutes
<b>Submitted by:</b>	
<b>Related Material:</b>	Minutes for Finance Committee Monthly Meeting on July 20, 2023

APPROVED



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## Pullman Community Montessori

# Minutes

### Finance Committee Monthly Meeting

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#### Date and Time

Thu Jul 20, 2023 at 5:00 PM

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#### Committee Members Present

A. Guyton (remote), E. Jochim

#### Committee Members Absent

*None*

#### Committee Members who arrived after the meeting opened

E. Jochim

#### Committee Members who left before the meeting adjourned

E. Jochim

#### Guests Present

Haid Garrett (remote), Inquiring Minds Want to Know (remote), L. Sullivan (remote), M. Paolini (remote)

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### I. Opening Items

#### A. Record Attendance

#### B. Call the Meeting to Order

A. Guyton called a meeting of the Finance Committee (FC) Committee of Pullman Community Montessori to order on Thursday Jul 20, 2023 at 5:10 PM.

Haid came at 5:11 PM

**C. Approve Minutes**

A. Guyton made a motion to approve the minutes from Finance Committee Monthly Meeting on 05-16-23.

E. Jochim seconded the motion.

The committee **VOTED** unanimously to approve the motion.

**D. Approve Minutes**

A. Guyton made a motion to approve the minutes from Finance Committee (FC) on 06-20-23.

E. Jochim seconded the motion.

The committee **VOTED** unanimously to approve the motion.

**E. WA Charters Support Update**

Haid provided update of how WA Charters will support PCM. Acknowledged all of PMC success and growth. Will provide flexible loan terms.

Will have loan docs by September so can get funding in early September.

E. Jochim arrived at 5:15 PM.

E. Jochim left at 5:18 PM.

E. Jochim arrived at 5:19 PM.

**II. Finance Committee (FC)**

**A. Approve June Financials**

Reviewed dashboard.

August should be less yellow.

Will be prioritizing paying bills once money comes in.

A. Guyton made a motion to approve to recommend the June financials to the board of trustees.

E. Jochim seconded the motion.

The committee **VOTED** unanimously to approve the motion.

**B. Review and Approve 1 Year Budget and 5 Year Budget Projection**

Reviewed budget. Remember, this is a draft. Things will change slightly over the next month until the final budget is presented in August.

Made a few minor notes to update the presentation. Made a couple rearrangements as well.

### 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 6:04 PM.

Respectfully Submitted,  
L. Sullivan

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#### Documents used during the meeting

- 1. PCM Finance Dashboard Jun 2023.pdf
- 2. PCM Income Statement Jun 2023.pdf
- 3. PCM Balance Sheet Jun 2023.pdf
- 4. PCM BvA Jun 2023.pdf
- 5. PCM Statement of Cash Flows Jun 2023.pdf
- 6. PCM Payroll and AP Certification Jun 2023.pdf
- 6a. PCM Auditing Officer Approval Jun 2023.pdf
- 6b. PCM Payroll Report Jun 2023.pdf
- 6c. PCM AP Register Jun 2023.pdf
- 6d. PCM Non-AP Register Jun 2023.pdf
- 7. PCM DRAFT FY24 Budget Presentation.pdf

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

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