Pullman Community Montessori

Minutes

Finance Committee (FC)

Date and Time
Tuesday March 15, 2022 at 5:00 PM

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!

Committee Members Present
A. Guyton (remote), C. Minogue, L. Sullivan (remote), M. Paolini (remote)

Committee Members Absent
J. Cassleman

Committee Members who arrived after the meeting opened
C. Minogue

I. Opening Items

    A.   Record Attendance

B. Call the Meeting to Order

L. Sullivan called a meeting of the Finance Committee Committee of Pullman Community Montessori to order on Tuesday Mar 15, 2022 at 5:07 PM.

C. Pleasantry

D. Approve Minutes

Motion to approve the minutes from Finance Committee (FC) on 01-18-22.
The committee **VOTED** to approve the motion.

E. Approve Minutes

A. Guyton made a motion to approve the minutes from Finance Committee (FC) on 02-17-22.
L. Sullivan seconded the motion.
The committee **VOTED** to approve the motion.

II. Finance Committee (FC)

A. Review & Approve February Financials

C. Minogue arrived at 5:11 PM.
Reviewed financials.

Rec. adjust language in future on dashboard (add yet if something hasn't been received but is expected).

Reference GAPP question (if bought 500 chairs even though individually $50/chair if adds up over $5,000 can capitalize?)
A. Guyton made a motion to recommend the board approve the February financials as presented.
C. Minogue seconded the motion.
The committee **VOTED** unanimously to approve the motion.

B. Create a plan for Board Training

Decided to defer to future meeting with higher need to review 7-yr budget projection and for the work that has been provided to the Board already (Governing for Greatness reading, 50+ questions) and what is planned for next meeting (Financial training for the Board).

This provides us some buffer time to plan at the next FC meeting for the remainder of this year and next year.

C.

Review 5-7 year plan updates

Laylah provided updates:
Reviewed what changes have occurred, how the budget has been tightened and thoroughly scrubbed in response, how future enrollment and growth has been adjusted in response, and what future plans and asks are in the works.

Explained more about what makes Montessori high fidelity and what areas can't be sacrificed. Discussed what buckets are different for Montessori and what that means for our budget.

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 5:56 PM.

Respectfully Submitted,
A. Guyton

Documents used during the meeting

- 1. PCM Finance Dashboard February 2022.pdf
- 2. PCM Balance Sheet February 2022.pdf
- 3. PCM P&L February 2022.pdf
- 4a. PCM Detailed BvA February 2022.pdf
- 4b. PCM BvA February 2022.pdf
- 5. PCM Statement of Cash Flows February 2022.pdf
- 6. PCM Payroll and AP Certification February 2022.pdf
- 6a. PCM Auditing Officer Approval February 2022.pdf
- 6b. PCM Payroll Report February 2022.pdf
- 6c. PCM AP Register February 2022.pdf
- JGP Workbook PCM 03.07 - 7 years.xlsm

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