Laureate Academy Charter School Board of Directors

Finance Committee Meeting

Published on April 26, 2022 at 4:55 PM CDT
Amended on April 26, 2022 at 4:57 PM CDT

Date and Time

Wednesday April 27, 2022 at 4:00 PM CDT

Location

Voting members must be present at 1001 Milan St, New Orleans, LA 70115.

Remote Attendance information for non-voting attendees:
Jake Krupa is inviting you to a scheduled Zoom meeting.

Join Zoom Meeting
https://tulane.zoom.us/j/95131022798?pwd=Y25GYkR0MzRvdTY1bnF0c2RqQklvZz09

Meeting ID: 951 3102 2798
Passcode: 950463
One tap mobile
+13126266799,,95131022798#,,,,*950463# US (Chicago)
+16465588656,,95131022798#,,,,*950463# US (New York)

The matters listed are those reasonably anticipated by the Chair to be discussed at the meeting. Not all items listed may, in fact, be discussed. Other items not listed may be brought up for discussion to the extent permitted by law. All agenda items are informational unless otherwise denoted, though all committee reports require a vote for acceptance. Unless otherwise stated due to COVID-19 precautions, the meeting will be held at 1001 Milan St, New Orleans, LA 70115.

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Agenda

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

C. Approve Minutes

Approve minutes for Finance Committee Meeting on February 23, 2022

II. Finance

A. Review Financials & Budget Reforecast

B. 2022-2023 Budget

Key dates for Finance Committee:
April 30th - Post online
May 25th - Board Meeting to approve budget

Updates since the board meeting:

- The dependent care coverage is going to be adjusted downwards in line 64 (the yellow highlighted row). It will only be for teachers/staff who have been employed at Laureate for 3 years or more, and it would be for any dependent on the health insurance plan (not just children). Claire did a back-of-the-envelope calculation 3600 * 16 or 17, which is approximately 60,000. I hardcoded $60,000 in excel. 16 or 17 staff is closer to 50k

- The compliance coordinator role is going to be removed so that would reduce line 41 by 65,000 (EXPENSES 100- WAGES: Sped Director). I don't believe this is coming from ESSER but will defer to you all. Removed also adjusted benefits that were driven based on headcount
- Claire would like two more copiers for the modular. So that would increase EXPENSES 400 - PROPERTY SERVICES:Rental of Equip/Vehicles (line 168). We approximated 10-12,000 increase depending on what the lease says. Added 12k to row
- We wanted to confirm that the Board on Track subscription is included in expenses somewhere. We thought it might be a part of EXPENSES 300 -PROFESSIONAL & TECHNICAL SERVICES:Prof Svcs - Other Admin but we're not sure. This was coded to the Dues/Fees category last year. I included 6,000 in the 800 series. Good catch. This was added in Oct last year.

III. Closing Items

A. Adjourn Meeting

College Starts in Kindergarten