



# Laureate Academy Charter School Board of Directors

## Finance Committee Meeting

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### Date and Time

Wednesday March 22, 2023 at 4:30 PM CDT

### Location

Laureate Academy Charter School

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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 Laureate Academy, 2115 Oakmere Dr, Harvey, LA 70058.

### Remote Attendance information:

Jake Krupa is inviting you to a scheduled Zoom meeting.

[https://tulane.zoom.us/j/91356858989?  
pwd=NmdTeXB1dDBDRjBuYTBZY0NvWWkvdz09](https://tulane.zoom.us/j/91356858989?pwd=NmdTeXB1dDBDRjBuYTBZY0NvWWkvdz09)

Meeting ID: 913 5685 8989

Passcode: 279219

One tap mobile

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**Agenda**

	Purpose	Presenter	Time
<b>I. Opening Items</b>			<b>4:30 PM</b>
<b>A. Record Attendance</b>		Jake Krupa	1 m
<b>B. Call the Meeting to Order</b>		Jake Krupa	1 m
<b>C. Approve Minutes</b>	Approve Minutes	Jake Krupa	1 m

Approve minutes for Finance Committee Meeting on January 18, 2023

<b>II. Finance</b>			<b>4:33 PM</b>
<b>A. Review Budgeting Progress</b>	Discuss		15 m

Upcoming Key dates:

- April 14th: Advertisement published that budget will be reviewed at next general board meeting.
- **General Board Meeting: April 26th**, for the entire board, review close-to-final draft of budget. Open to public to give comments, and open to board to give comments.
- May 5th to May 8th time range: Final budget posted to the website for public review
- **General Board Meeting: May 24th**, for the entire board, vote to approve/disapprove final budget
- June 1: Notice published that a new budget has been enacted.

Information that needs to be hammered out:

- anticipated enrollment count
- clarity on longevity bonus
- anticipated stipends
- clarity on Master Teachers tied to ESSER III
- summer school budget

<b>B. Discuss ESSER Plan</b>	Discuss		10 m
<b>C. Review Latest Financials</b>	Discuss		5 m

General financial update as of Feb 28:

- Financial condition remains strong on all metrics (cash ratio, debt to asset ratio, etc.)

- |   | Purpose  | Presenter | Time |
|---|--|-----------|------|
| • | Original budget for this academic year had a projected surplus of \$161K for the whole year. We currently have a budget surplus of \$243,293, so we have built up a cushion in our budget over the fall semester but it has slightly eroded since January. |           |      |

**III. Closing Items**

**5:03 PM**

**A. Adjourn Meeting**

Vote

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College Starts in Kindergarten

# Coversheet

## Approve Minutes

**Section:** I. Opening Items  
**Item:** C. Approve Minutes  
**Purpose:** Approve Minutes  
**Submitted by:**  
**Related Material:** Minutes for Finance Committee Meeting on January 18, 2023

APPROVED



## Laureate Academy Charter School Board of Directors

### Minutes

#### Finance Committee Meeting

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**Date and Time**

Wednesday January 18, 2023 at 4:30 PM

**Location**

In-person: 738 Delachaise St, New Orleans, LA 70115

Zoom: <https://tulane.zoom.us/j/91356858989?pwd=NmdTeXB1dDBDRjBuYTBZY0NvWWkvdz09>

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**Committee Members Present**

Jake Krupa, Nicholas Aucoin (remote)

**Committee Members Absent**

*None*

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## **Guests Present**

Bjorn Carter (remote), Claire Heckerman-Whitehead (remote), Sabrina Buerger (remote)

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## **I. Opening Items**

### **A. Record Attendance**

### **B. Call the Meeting to Order**

Jake Krupa called a meeting of the Finance Committee of Laureate Academy Charter School Board of Directors to order on Wednesday Jan 18, 2023 at 4:32 PM.

### **C. Approve Minutes**

Jake Krupa made a motion to approve the minutes from Finance Committee Meeting on 11-01-22.

Nicholas Aucoin seconded the motion.

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

## **II. Finance**

### **A. Review Latest Financials**

- Discussed enrollment drop and potential impact on Spring revenue; current budget surplus should give enough leeway to absorb revenue hit in spring
- Discussed support staff and how it has helped the month end close process

### **B. Review Audit Progress**

- Statutory/agreed-upon procedures wrapped up in December
- New support staff is scanning in documents to help speed up audit evidence in future years
- Carve out time over the summer with staff that are assisting purchasing or transactional activity to get them prepared/educated on documentation needed for audit

### **C. Discuss ESSER Plan**

An analysis we need:

- Better understanding on what ESSER is being used for
- Identify roles funded by ESSER, and amount of compensation covered by ESSER for those roles
- Going back and forth with district on changes to ESSER and then nailing down a more detailed grouping of what the funds have covered

## **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 4:53 PM.

Respectfully Submitted,  
Jake Krupa

## College Starts in Kindergarten