

APPROVED



Laureate Academy Charter School Board of Directors

Minutes

Finance Committee Meeting

Date and Time

Wednesday September 20, 2023 at 4:30 PM

Location

Laureate Academy Charter School

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>

Meeting ID: 913 5685 8989

Passcode: 279219

One tap mobile

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Committee Members Present

Claire Heckerman-Whitehead, Jake Krupa, Nicholas Aucoin

Committee Members Absent

None

Guests Present

Jonathan Tebeleff (remote)

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 Sep 20, 2023 at 5:04 PM.

C. Approve Minutes

Jake Krupa made a motion to approve the minutes from Finance Committee Meeting on 04-26-23.

Nicholas Aucoin seconded the motion.

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

D. Approve Minutes

Jake Krupa made a motion to approve the minutes from Finance Committee Meeting on 07-19-23.

Nicholas Aucoin seconded the motion.

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

II. Items for Discussion

A. Finalized year end results

- Approx. 750,000 surplus
- Still waiting on ESSER II funds reimbursed from JP so could be slightly higher

B. Discuss Updated Forecast

- Two pieces changed in slight reforecast
- Staffing model has been updated based on actual hires and vacancies at this point in the year (about \$90K lower expense)

- Revenues updated based on per pupil amount from JP and a slight increase in enrollment, and additional position stipends (about an additional \$40K in revenue)

C. Discuss Audit Progress - Timing for completion

- End of this week for open items
- Ideally, about two weeks from now for review of that, aiming for early October to mid October

Some notes for next year:

- Utilize Bill.com more for documentation
- More formalize

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 5:24 PM.

Respectfully Submitted,
Jake Krupa

College Starts in Kindergarten