



Finance Advisory Committee

Meeting Minutes

Date and Time: September 1st, 2022, at 11:00 AM

Location: Zoom Meeting

ATTENDING:

Committee Members: Alicia Malet Klein and Lori Crawford

MWA Staff: CEO Alton B. Nelson, Jr., CFO Wallace Wei, and Director of Finance Hung Mai

Guest: Ken Blum

ABSENT:

Committee Member: Sid Landman

- **FY23 Adopted State Budget**
 - The CFO updated the committee on the 2022-23 adopted state budget.
 - The adopted budget aligns closely with the Governor’s prior “May Revise” version of the budget on most issues, except for a larger increase in general-purpose funding.
 - MWA won the Teacher Residency Grant in June.

- **FY22 Unaudited Actuals**
 - The CFO shared highlights of the 2021-22 unaudited actuals.
 - The CEO walked the committee through the “program” actuals breakdowns.
 - The committee asked to include the central office cost in the “cost per pupil” graph.
 - The committee recommended the 2021-22 unaudited actuals to the MWA Board for approval.

- **Business Team Updates**
 - The business services department will work on the Standard Operating Procedures (SOPs) for key business processes.
 - The business services department will conduct an internal STRS audit in the fall.
 - The CFO completed the CASBO Chief Business Official (CBO) program and is expected to obtain the CBO certificate.

- **FY22 Financial Audit Updates**

- The CFO and the Director of Finance updated the committee on the 2021-22 financial audit.