



E.L. Haynes Public Charter School

Committee Meeting

August

Date and Time

Wednesday August 30, 2023 at 12:30 PM EDT

Location

Virtual (Google Meet)

Agenda

	Purpose	Presenter	Time
I. Opening Items			12:30 PM
Opening Items			
A. Record Attendance and Guests		Norman Greene	2 m
B. Call the Meeting to Order		Norman Greene	2 m
C. Welcomes and Quick Updates		Hilary Darilek	5 m
1. Pankaj, Nikesa & Alison			
2. Contracts and procurement			
3. IRS resolution - official			
II. Audit, Finance, and Facilities			12:39 PM
Audit, Finance, and Facilities			

	Purpose	Presenter	Time
A. Review AF&F Goals	Discuss	Norman Greene	10 m

- Support Investments in Our Students - support investments in academic and wellness strategy including strategic investments using federal funds (ESSERs)
- Support Investments in Our Staff - support the school's effort to develop our total compensation philosophy and outline our new teacher and staff compensation model to be implemented over multiple years.
- Support Long-Term Facilities Planning - determine the feasibility of a transformative facility project that consolidates and improves our physical spaces in service of our academic vision.
- Ensure Timely Budgets, Audits, and Tax Filings - review and approve annual budgets, financial audits, and tax filings to ensure that the organization is compliant with all necessary fiscal requirements.
- Review Multi-year Budgets and Ensure Sustainability - review multi-year budgets and provide recommendations to ensure the long-term financial sustainability of the organization while investing in our students, facilities, and staff.

B. Proposed SY2023-24 AF&F Meeting Calendar	FYI	Justin Rydstrom	5 m
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Following Wednesdays from 12:30-2PM:

- August 30, 2023
- November 1
- December 6
- January 31, 2024
- March 27
- May 1

C. FY23 Fiscal Updates & KPIs	FYI	Justin Rydstrom	5 m
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Year in Review/Soft Close/Audits

- Continued strong financials through Q4, ending the year with 136 days of cash. This is 4 days more than reported close at Q4 and triple the required target.
- We have increased our cash-on-hand \$17k and will end the year with a net income of \$63k; \$558k of revenue stems from unrealized swap gains.
- As we close the books on FY23, additional revenue (HQIM and E-Rate) will likely offset any late invoices (approx. \$150k).
- Annual fiscal audit starts next month with RSM. Gray, Gray, and Gray will do the 403(b) audit again this year. Internal prep for both audits has already begun.

	Purpose	Presenter	Time
D. FY24 Budget Decisions & Additional Considerations <ul style="list-style-type: none"> • Submitted plan to OSSE (<i>pending approval for total \$2.3 million</i>) <ul style="list-style-type: none"> ◦ 7.6% retro payment for returning teachers (or \$5000, whichever is higher); \$5000 payment for all other returning staff; \$1000 payment for all new staff ◦ Support costs associated with FY24 compensation model investments (i.e. educational aide salary scale and non-instructional staff comp) ◦ Additional resources for staff awards and spring payments • Now forecasting \$4.2MM in ERTC for FY24; initial thinking includes: <ul style="list-style-type: none"> ◦ FY24 debt-reduction to offset one-time, unexpected revenue ◦ Assist with viability of CapEx campus consolidation; ◦ Will bring recommendation to next AF&F meeting 	Discuss	Hilary Darilek	15 m
E. Update on Long Term Facilities Planning & Financing Priorities for SY2023-24 are: <ul style="list-style-type: none"> • Fifth grade move completed during summer '23 • Advocacy with DGS, PCSB, and DC Charter Alliance • Design planning and engagement • Quiet phase of capital campaign • CapEx financing; assessing current assets • Identifying flex space options (on-site and potential neighborhood opportunities) 	FYI	Michael Hall	5 m
F. Revisit FY23 Financial Policies and Procedures Manual Lenora completed a review; will share out any updates at next AF&F committee meeting.	FYI	Justin Rydstrom	5 m
III. Closing Items			1:24 PM
A. Open Discussion	Discuss	Norman Greene	10 m
B. Next Meeting Date November 1 at 12:30PM	Discuss	Justin Rydstrom	2 m
C. Adjourn Meeting	Vote	Norman Greene	5 m