

APPROVED



E.L. Haynes Public Charter School

Minutes

AF&F Committee Meeting

November

Date and Time

Monday November 14, 2022 at 2:00 PM

Location

Via Zoom

Committee Members Present

J. Edelman (remote), J. Hanna (remote), M. Hall (remote), N. Greene (remote), R. Laine (remote)

Committee Members Absent

None

Guests Present

H. Darilek (remote), J. Rydstrom (remote)

I. Opening Items

A. Record Attendance and Guests

B. Call the Meeting to Order

N. Greene called a meeting of the Audit, Finance, and Facilities Committee of E.L. Haynes Public Charter School to order on Monday Nov 14, 2022 at 2:04 PM.

C. Approve September Minutes

R. Laine made a motion to approve the minutes from AF&F Committee Meeting on 09-26-22.

J. Edelman seconded the motion.

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

D. Approve May Minutes

R. Laine made a motion to approve the minutes from Audit, Finance, and Facilities Committee Meeting on 05-16-22.

J. Edelman seconded the motion.

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

II. Audit, Finance, and Facilities

A. Review and Approve FY22 Audit with RSM

Evan Balaban and Greg Molofsky from RSM US LLP reviewed audit letter and report for the committee.

Alexandria, Carl, Hilary & Justin (E.L. Haynes staff/management) left the meeting and turned the meeting over to Evan to host conversation between auditors and the board committee.

M. Hall made a motion to approve the FY22 audited financials for E.L. Haynes as reviewed and presented by RSM US LLP.

J. Hanna seconded the motion.

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

B. Review Q1 Financials for FY23

Justin presented key performance indicators for the first quarter of FY23.

C. Compensation Model Updates

Alexandria presented phase two of the compensation model timeline for non-instructional staff and answered committee questions.

D. FY23 Financial Policies and Procedures Manual

Justin and Norm presented the revised Financial Policies and Procedures Manual. Discussion followed about the need for a revised budget at midyear vs. more timely budget to actuals throughout the year with forecast adjustments when needed. The committee will revisit the manual for approval in future meetings but share with the full board the increased transparency with which they are reviewing monthly and quarterly financials provided by staff. After discussion, it was the decision of the committee not to revise the FY23 budget midyear since there was no significant enrollment variances from

the approved budget. Moving forward, AF&F will use the guidance in Section 3 - Budgeting to determine any need for a midyear revision.

E. Updated Signing Authority

Hilary presented on the updated signing authority resolution which will be presented to the full board.

III. Closing Items

A. Open Discussion

B. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 3:34 PM.

Respectfully Submitted,
J. Rydstrom

Documents used during the meeting

- DRAFT_ELH_FS_GAS_LONG_VERSION_11_04_22.pdf
- DRAFT_ELH_REPORT_TO_TCWG_11_04_22.pdf
- ELH - Draft Supplemental Report - September 2022.pdf
- ELH Financial Policies and Procedures - FY23.pdf
- Updated Signature Authority Resolution the 2022-23 SY.pdf