



E.L. Haynes Public Charter School

Minutes

Committee Meeting

August

Date and Time

Wednesday August 30, 2023 at 12:30 PM

Location

Virtual (Google Meet)

Committee Members Present

L. Robinson Mills (remote), M. Hall (remote), N. Greene (remote), R. Laine (remote)

Committee Members Absent

J. Hanna, K. Simpkins

Guests Present

Alison Collier (remote), Elizabeth Pillion (remote), H. Darilek (remote), J. Rydstrom (remote), Nikesa Edwards-Carter (remote), Pankaj Rayamajhi (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 Wednesday Aug 30, 2023 at 12:32 PM.

C. Welcomes and Quick Updates

Hilary introduced Pankaj Rayamajhi, the new COO/CFO, to the committee. Pankaj started in July and is diving in and learning everything. Justin will be staying on for the year to continue supporting finance and facilities, including the FY25 budgeting process.

Justin introduced Nikesa, the budget and finance coordinator, and Alison, who will take notes for these meetings as well as be supporting the Haynes' finance and procurement processes, to the committee.

Hilary shared that we officially closed the IRS NMTC issue, and have received the letter of closure from the IRS, and we will not have any financial liability.

II. Audit, Finance, and Facilities

A. Review AF&F Goals

Norm went over the proposed goals for 2023-2024, including reviewing the 2022-2023 goals.

Norm flagged that this will be his last year on the board, and he wants to make sure the institutional knowledge is maintained after his transition, especially for long-term facilities planning and what the questions will be surrounding this work.

A discussion was held around investments in student academics and how PARCC results might inform these decisions.

Justin noted that long term facilities planning will be ramping up this year, though no ground will be broken for a couple years.

Norm and Lisa would like the AF&F committee to think about how to educate the rest of the board about the AF&F work and provide a deeper understanding of the school's financial and budget processes. Norm and Justin will meet to brainstorm options and then share back with the AF&F committee before bringing to the full board.

B. Proposed SY2023-24 AF&F Meeting Calendar

Justin shared the proposed meeting calendar he and Norm developed. November 1 may be adjusted to not conflict with the governance committee meeting - Michael will see if governance committee can change their meeting and update Justin accordingly.

C. FY23 Fiscal Updates & KPIs

Justin presented the Q4 financials and the year end position, and reviewed the KPIs. We are preparing for this year's fiscal audit, which starts next month, as well as the 403(b) audit.

The December 6 meeting of the AF&F committee will review the audit; there will also be a closed session with the auditors and committee members.

D. FY24 Budget Decisions & Additional Considerations

Justin shared a draft FY24 budget and key drivers, as well as DC sector comparisons. The full board also plans to discuss this.

Hilary shared information about charter teacher salary funding due to WTU equivalency requirements, and explained the plan that Haynes submitted to OSSE. We are waiting for feedback/approval from OSSE before we share this plan with anyone outside of this committee. We will then develop communications to share the details with the staff and explain the impetus and how it impacts them.

A discussion was held about the details of the WTU equivalency requirement, the plan Haynes submitted to OSSE, and what that means for our staff and our budget this year and next year.

Justin shared that we submitted for employee retention tax credits. In the next AF&F meeting we will discuss recommendations about what to do with this one time payment that we anticipate receiving.

E. Update on Long Term Facilities Planning & Financing

Justin and Michael shared an update on the long term facilities planning. The planning group has been meeting regularly. The feasibility phase is completed, as is the structural assessment. The goal is to break ground in 2026. The 5th grad move was completed in summer 2023. This year we will begin design planning, with community engagement; do an affordability assessment; and start to identify flex space options. We will also start budgeting and planning/projection meetings this year. The planning group will continue updating the AF&F committee, and committee members are welcome to join planning group meetings and encouraged to serve as thought partners. We will also provide updates at full board meetings.

F. Revisit FY23 Financial Policies and Procedures Manual

Elizabeth shared the updated IRS guidance around fixed assets and the corresponding change in our proposed Financial Policies and Procedures Manual. The investment policy was also incorporated into the manual.

Lenora and Justin will finalize the manual for a vote in the November AF&F meeting.

III. Closing Items

A. Open Discussion

B. Next Meeting Date

C. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 1:48 PM.

Respectfully Submitted,
N. Greene