



Veritas Preparatory Charter School

Finance Committee Meeting

Published on November 18, 2025 at 12:20 PM EST

Amended on November 18, 2025 at 3:23 PM EST

Date and Time

Thursday November 20, 2025 at 4:00 PM EST

Location

Veritas Prep Charter School 1st Floor Conference Room or Dial-In Number: 866-848-2216, Conference Code: 7 783935205, Leader Code: 2356

[Join Zoom Meeting](#)

ID: 82384629673

Passcode: 966439

[\(US\) +1 929-205-6099](#)

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Agenda

	Purpose	Presenter	Time
I. Opening Items			4:00 PM
A. Record Attendance			1 m
B. Call the Meeting to Order			

	Purpose	Presenter	Time
C. Approve Minutes	Approve Minutes	Denise Ford	1 m

Approve minutes for Finance Committee Meeting on October 21, 2025

II. Finance 4:02 PM

A. Teacher Compensation Update	FYI	Rachel Romano	15 m
B. Updated Financial Documents from AAFCPAs – Ratios & Management Letter	FYI	Lynne Goncalves	5 m

The committee will review two updated financial oversight documents prepared by AAFCPAs:

- **Updated Financial Ratios** – revised financial health indicators used to monitor organizational stability, compliance, and long-term fiscal planning.
- **Updated Management Letter** – includes audit observations and recommendations, along with a newly added section addressing **federal grant final reporting requirements**, which will be explained in detail during the meeting.

C. Federal Entitlement Grants Memo	FYI	Lynne Goncalves	5 m
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The committee will discuss a memo outlining:

- Implications of the recent government shutdown on federal entitlement grants
- Proposed **FY27 federal entitlement grant cuts**
- Broader context around state and federal education funding pressures

D. Monthly Financial Reports	Discuss	Lynne Goncalves	10 m
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Lynne will present the September financial statements and provide an overview of the organization's current fiscal position, including revenue, expenditures, and cash flow updates.

E. Fiscal Policies and Procedures Update	Discuss	Lynne Goncalves	10 m
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The committee will review the **redlined version** of the updated *Fiscal Policies and Procedures* document. Revisions include updated terminology for clarity and compliance, strengthened procedural language, and adjustments based on recent operational and audit feedback.

	Purpose	Presenter	Time
If the committee is in agreement with the revisions, the Finance Committee Chair should plan to recommend approval at an upcoming full Board meeting prior to May 2026. The following appendices will also be reviewed as part of this agenda item: • Position Key – outlines fiscal roles and responsibilities across the organization. • Chart of Accounts – provides updated account coding and structure for reporting. • Credit Card Accounts and Authorized Users – lists all current cardholders and associated controls. These appendices support and operationalize the Fiscal Policies and Procedures and should be reviewed in conjunction with the main document.			
F.	CEO Annual Goals Review and Feedback	Discuss Rachel Romano	10 m
Each committee will dedicate 15 minutes at the end of their November meeting to review the CEO's annual goals and provide feedback to be shared at the December Board meeting. The discussion will focus on alignment with organizational priorities and any committee-specific insights or recommendations.			
III. Other Business			
IV. Closing Items			
A.	Adjourn Meeting	Vote	