

APPROVED



Veritas Preparatory Charter School

Minutes

Finance Committee Meeting

Date and Time

Thursday October 18, 2018 at 8:30 AM

Location

Veritas Prep Charter School 1st Floor Conference Room or Dial-In Number: 866-848-2216,
Conference Code: 7783935205, Leader Code: 2356

Committee Members Present

D. Ford, L. Doherty, L. Goncalves, M. Landon, R. Romano

Committee Members Absent

T. Gabinetti

I. Opening Items

A. Record Attendance and Guests

B. Call the Meeting to Order

R. Romano called a meeting of the Finance Committee of Veritas Preparatory Charter School to order on Thursday Oct 18, 2018 at 8:40 AM.

C. Approve Minutes

D. Ford made a motion to approve minutes from the Finance Committee Meeting on 09-20-18 Finance Committee Meeting on 09-20-18.

M. Landon seconded the motion.

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

II. Finance

A. Monthly Financial Report

Committee reviewed monthly financials and notes. Committee requests to make fundraising revenue lines more specific to identify what is coming from foundation grants and what is coming from private donors.

Committee reviewed enrollment numbers for August and September and requested that FY18 enrollment data be included in the packet as a benchmark of our progress in FY19.

B. Revised Fiscal Policies and Procedures

Federal recommendations about receiving grant funds prompted a review of the policies and procedures. Lynne shared the changes and revisions to the Fiscal P&P's and committee members asked questions and made suggestions. Committee will bring final version to the board for approval.

The finance committee wants to audit other items in the Fiscal P&P's. Fin Com will take one area per quarter to take a deeper dive into and test that management is following the procedures with fidelity. We will begin at the start of 2019 (Q3) with an unannounced audit of an area of the committees choice.

III. Closing Items

A. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 9:39 AM.

Respectfully Submitted,

R. Romano

L. Doherty made a motion to adjourn the meeting.

D. Ford seconded the motion.

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