

APPROVED



## Veritas Preparatory Charter School

### Minutes

#### Finance Committee Meeting

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##### **Date and Time**

Thursday October 17, 2019 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

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##### **Committee Members Present**

D. Ford, L. Goncalves, M. Landon (remote), R. Romano (remote)

##### **Committee Members Absent**

L. Doherty, T. Gabinetti

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#### **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 17, 2019 at 8:38 AM.

##### **C. Approve Minutes**

D. Ford made a motion to approve minutes from the Finance Committee Meeting on 09-19-19 Finance Committee Meeting on 09-19-19.

R. Romano seconded the motion.

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

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R. Romano seconded the motion.

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

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R. Romano seconded the motion.

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

## **II. Finance**

### **A. Review Space & Services Agreement FY20 Proposal**

Lynne explained an increase to the fee based on the change of a network team position and incremental cost of living raises. We will push this item to the November committee meeting for further discussion with the committee and then present to the full Board for discussion and approval.

### **B. Financial Reports**

Lynne highlighted information about revenue related to enrollment numbers, entitlement grant increases, the Barr Foundation grant and the Safety Initiative grant that was recently received which have impacted operating costs and increases to some expense costs related to organizational development, recruitment, leadership and professional development as well as capital improvements. The committee discussed potentially revising the operating budget due to the increased revenue and corresponding expenses - Finance Committee will discuss at the next meeting and determine if it is necessary to have the board approve a revised FY20 budget.

### **C. Proposed Capital Plan**

The committee discussed current plan and future needs for capital improvements. Finance Committee will present the updated Capital Plan to the Board at the next meeting for their approval so Lynne can move forward on the Entryway and Roof projects.

## **III. Other Business**

### **A. Schedule Security Risk Assessment**

Lynne gave an update on her review of the audit check list that Denise had shared for her consideration. Lynne has not completed a full audit using the report and will need to include more operations and technology team members Denise suggested that Lynne, the Operations Team and IT company will review the questions, respond, make note of any next steps and plan to report back to Finance Committee at the next meeting.

#### IV. Closing Items

##### A. Adjourn Meeting

D. Ford made a motion to adjourn the meeting.

M. Landon seconded the motion.

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

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 9:30 AM.

Respectfully Submitted,

L. Goncalves