APPROVED

Veritas Preparatory Charter School

Minutes

Finance Committee Meeting

Date and Time
Thursday July 15, 2021 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 (remote), D. Fuller (remote), L. Goncalves (remote), M. Landon (remote), R. Martin (remote), R. Romano (remote)

Committee Members Absent
T. Gabinetti, T. Maxey

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

L. Goncalves called a meeting of the Finance Committee of Veritas Preparatory Charter School to order on Thursday Jul 15, 2021 at 8:30 AM.

C. Approve Minutes

D. Ford made a motion to approve the minutes from Finance Committee Meeting on 06-17-21.

D. Fuller seconded the motion.
The committee **VOTED** unanimously to approve the motion.

Roll Call	
R. Romano	Aye
T. Gabinetti	Absent
R. Martin	Aye
D. Ford	Aye
T. Maxey	Absent
L. Goncalves	Aye
M. Landon	Aye
D. Fuller	Aye

II. Other Business

A. Development Conversation

Denise framed the discussion with some background and context. The board has never done a lot of fundraising and has never had a formal development committee. Two years ago, SGP gave us a matching grant to encourage the board to raise money and the board did raise $50k. The purpose was more to raise community support than it was to raise funds. David asked about the need for money, Rachel explained we did not necessarily need to raise money but we should be raising friend and supporters. Rachel shared that in the past we have staffed someone to maintain the development software, donor relations and do the work behind development of individual and corporate donors. Matt suggested an outside consultant who would singularly own this work, Rachel thought that was a good idea if we could find one. This fiscal year, Rachel will work on drafting a description of needs and potentially coupling it with communications and advocacy.

B. Finance Committee Goals

Denise presented our goals and we did a great job accomplishing them this year. We met three out of our four goals. The completion of two risk assessments did not happen as planned because of the pandemic and school being closed. We will resume in the year ahead and in the year ahead and we will continue the development discussion. Looking forward to FY22, Denise and Lynne are considering a goal around expanding our internal controls to test for things like reputational risk and Denise will share more about this when we discuss our goals. Rachel suggested we include a specific goal around management of grants given the influx of funds. Denise asked the committee to think about goals for FY22 and we will resume this discussion next month to draft our goals for the year ahead.

C.

Enrollment Policy Review

Rachel presented to the finance committee the school's plan to enroll fewer students in the 5th grade next year, reducing our projected enrollment by about 25 kids. Rationale is that space feels tight post-pandemic, won't have to hire two additional teachers, fewer students to remediate/accelerate learning. We would resume our normal projected enrollment in FY23 with a full size 5th and 6th grade.

III. Finance

A. Monthly Financial Reports

Meeting ending. Trustees will review monthly financials and reach out to Lynne with any questions.

IV. Closing Items

A. Adjourn Meeting

D. Ford made a motion to adjourn meeting.
D. Fuller seconded the motion.
The committee **VOTED** unanimously to approve the motion.

Roll Call	
D. Ford	Aye
R. Martin	Aye
R. Romano	Aye
D. Fuller	Aye
M. Landon	Aye
T. Gabinetti	Absent
L. Goncalves	Aye
T. Maxey	Absent

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,
R. Romano