

DRAFT



Libertas Academy Charter School

Minutes

Finance Committee Meeting

Date and Time

Tuesday September 10, 2019 at 1:00 PM

Location

Conference Call Line Number

Dial-in Number: [\(712\) 775-7031](tel:7127757031)

[Access Code: 959-546-056](tel:959546056)

Committee Members Present

A. Surrette, C. Marie, H. Zavala, M. Montero

Committee Members Absent

None

Guests Present

Juan Hernandez

I. Opening Items

A. Record Attendance and Guests

B. Call the Meeting to Order

M. Montero called a meeting of the Finance Committee of Libertas Academy Charter School to order on Tuesday Sep 10, 2019 at 1:07 PM.

C.

Approve Minutes

H. Zavala made a motion to approve the minutes from AAC Meeting on 09-04-19.

A. Surrette seconded the motion.

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

II. Finance

A. Discuss Monthly Financials

We currently just have June financials. Moving forward, we Juan will be cc'ed to emails from Central Source. The goal is for management to review the financials within 48 hours.

Accrual details, payroll, and enrollment are top of mind. Before the next FC meeting, Central Source will put together the July and August Financials. The FC needs to get in a week in advance so that the board is able to review it in a timely manner.

The fixed asset is a capitalized item, \$7,125, what improvement is it? Why not expense it? Cyndi- this was the downpayment for the construction project. Since it was over 5K, we had to capitalize it. The accrual had to go up due to the increase in staff.

MM- As of today, we are fully enrolled.

The change in net position, if we subtract the private funding, we would have ended the year under by 11k.

TS- is there anything else we could be doing related to grants? Cindy- we have applied and it's important that we submit all of our entitlement grants on time. We are fully updated on our entitlement grants. The CSP money was well spent on items that have a long shelf life.

The donation page is updated. Tony tried it and ensured the information was updated for the new school year.

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 1:29 PM.

Respectfully Submitted,

A. Surrette