APPROVED

Libertas Academy Charter School

Minutes

Finance Committee Meeting

Date and Time
Tuesday October 8, 2019 at 1:00 PM

Location
Conference Call Line Number
Dial-in Number: (712) 775-7031
Access Code: 959-546-056

Committee Members Present
A. Surrette, C. Marie, M. Montero

Committee Members Absent
H. Zavala

Ex Officio Members Present
J. Hernandez, K. Frett

I. Opening Items

A. Record Attendance and Guests

B. Call the Meeting to Order

A. Surrette called a meeting of the Finance Committee of Libertas Academy Charter School to order on Tuesday Oct 8, 2019 at 1:06 PM.

C.

Approve Minutes

A. Surrette made a motion to approve minutes.
J. Hernandez seconded the motion.
The committee **VOTED** unanimously to approve the motion.

II. Finance

A. Discuss and Approve Audit

The audit team from AAFCPA's was able to discuss the audit, and the fiscal year ending June 30, 2019.
The report was very thorough and found no major findings. 1 journal entry was recommended due to the timing of funds received for nutrition – effecting tuition receivable.
2 minor findings were made, with no adjustments required.
The audit report is due by 10/15 and we are in excellent shape to have those drafts approved at the next BOT Meeting
We discussed the friends account and the related filings.
We than discussed the start of FYE 2020 and reviewed the months of July and August activity.
It is our hope to present, for vote, summary statements on the June audited financial statements to help the team with the understanding of the statements.
The audit approval will be our top priority, however if time permits, we would love to present July 2019 and August 2019 for approval as well, putting us in ideal shape for the November BOT meeting to have all of Q1 data for the financial elements of the school.

B. Discuss and Approve Monthly Financials

A. Surrette made a motion to approve the July and August financials.
J. Hernandez seconded the motion.
The committee **VOTED** unanimously to approve the motion.

III. Closing Items

A. Adjourn Meeting

A. Surrette made a motion to adjourn the meeting.
J. Hernandez 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 2:05 PM.

Respectfully Submitted,
A. Surrette