

APPROVED



Libertas Academy Charter School

Minutes

Finance Committee Meeting

Date and Time

Thursday September 10, 2020 at 1:00 PM

Location

Zoom Meeting

<https://us04web.zoom.us/j/5069946767?pwd=QXEvbzlhb0tYZWE4VHI6MCtrVFIGUT09>

Meeting ID: 506 994 6767

Password: 12345

Committee Members Present

A. Surrette (remote), H. Zavala (remote), J. Hernandez (remote), M. Montero (remote)

Committee Members Absent

None

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 Thursday Sep 10, 2020 at 1:05 PM.

C. Approve Minutes

A. Surrette made a motion to approve the minutes from Finance Committee Meeting on 06-09-20.

H. Zavala seconded the motion.

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

II. FY20 Audit Report

A. Audit Report Finance Documents

No major changes from previous year. No findings.

Modified Opinion Report reviewed.

- No changes / deficiencies to report.

SNP & P&L Review

- Good performance ratios reflected
- Revenue mix show reasonable
- No major changes year over year in performance ratios
- Personnel cost to number of employees reflect LACS positive re-investment to instructional focused expenses.

Management Letter Review

- No deficiencies

Board Letter Review

- No deficiencies

III. Finance

A. June FY20 Financials

A. Surrette made a motion to Approve.

H. Zavala seconded the motion.

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

B. FY21 July Financials

H. Zavala made a motion to Approve.

A. Surrette seconded the motion.

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

C.

FY21 August Financials

H. Zavala made a motion to Approve.

A. Surrette seconded the motion.

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

IV. 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 2:02 PM.

Respectfully Submitted,

A. Surrette