

APPROVED



## Libertas Academy Charter School

### Minutes

#### Finance Committee Meeting

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##### Date and Time

Thursday September 10, 2020 at 1:00 PM

##### Location

Zoom Meeting

<https://us04web.zoom.us/j/5069946767?pwd=QXEvbzIHb0tYZWE4VHI6MCtrVFIGUT09>

Meeting ID: 506 994 6767

Password: 12345

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##### Committee Members Present

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

##### Committee Members Absent

*None*

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#### 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