

APPROVED



# Libertas Academy Charter School

## Minutes

### Monthly Finance Committee

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#### Date and Time

Thursday October 14, 2021 at 5:30 PM

#### Location

Join 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. Langone (remote), A. Surrette (remote), M. Montero (remote), S. Lapolice (remote)

#### Committee Members Absent

*None*

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#### I. Opening Items

##### A. Record Attendance

##### B. Call the Meeting to Order

##### C. Approve Minutes

A. Surrette made a motion to approve the minutes from Finance Committee Meeting on 06-15-21.

M. Montero seconded the motion.

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

## **II. Executive Director School Update**

### **A. ED School Update**

ED provided an update on the start of the school year. Overall, off to a strong start although the school is slightly underenrolled. Many challenges this year with enrollment due to COVID.

## **III. Finance**

### **A. DESE Dashboard**

1 of the indicators is red. The school received lots of grant funding, which is great, but created a bit of cashflow challenge.

### **B. SNP**

### **C. School P&L Summary Statement**

A. Surrette made a motion to approve the monthly financials.

M. Montero seconded the motion.

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

### **D. Annual Audit**

AAF CPA presented the annual audit. There was one material finding of noncompliance.

There was a check that was deposited without a signature. The ED explained that the check was a check given to him by the school and he forgot to sign it.

A. Surrette made a motion to approve financial audit as presented.

M. Montero seconded the motion.

The committee **VOTED** unanimously 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 11:05 AM.

Respectfully Submitted,

A. Surrette