

APPROVED



Libertas Academy Charter School

Minutes

Monthly Finance Committee

Date and Time

Thursday October 14, 2021 at 5:30 PM

Location

Join Zoom Meeting

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

Meeting ID: 506 994 6767

Password: 12345

Committee Members Present

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

Committee Members Absent

None

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