

APPROVED



Libertas Academy Charter School

Minutes

Finance Committee Meeting

Date and Time

Tuesday October 15, 2024 at 5:30 PM

Committee Members Present

A. Langone (remote), J. Gunther (remote), M. Montero (remote), P. Kkayego (remote), S. Lapolice (remote)

Committee Members Absent

C. Marie

Guests Present

Melissa (remote)

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

P. Kkayego called a meeting of the Finance Committee of Libertas Academy Charter School to order on Tuesday Oct 15, 2024 at 5:30 PM.

C. Approve Minutes

Approved the Month of September

II. Executive Director updates

A. Reviewed points

- Development of project
- Amazing academic results of LA
- Financial expenses on track
- No concerns with budget

III. Finance

A. Financial statements

J. Gunther made a motion to Approve the September financial presentation.

S. Lapolice seconded the motion.

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

IV. Other Business: Discussion on FY 24 audit

A. 2024 Audit Results Review

Auditor: Daniel Dennis

3 reports

- Independent audit report
- Governance standard report
- Uniform guidance of federal funding report

Opinion: Unmodified opinion - Clean audit

No issues of internal control, SOD or compliance

Based on financial ratios Libertas is in a strong financial position and generated a surplus

V. 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 6:20 PM.

Respectfully Submitted,

P. Kkayego