

APPROVED



# Libertas Academy Charter School

## Minutes

### Finance Committee Meeting

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#### Date and Time

Tuesday October 15, 2024 at 5:30 PM

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#### 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)

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### 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