

APPROVED



ALBANY LEADERSHIP
CHARTER HIGH SCHOOL FOR GIRLS

Albany Leadership Charter School for Girls

Minutes

July Finance Committee Meeting

Date and Time

Thursday July 27, 2017 at 10:00 AM

Location

19 Hackett Boulevard, Albany, NY

Committee Members Present

E. Robertson, M. Moree

Committee Members Absent

A. Alozie

Guests Present

J. Coutts

I. Opening Items**A. Record Attendance and Guests**

Ms. Robertson and Ms. Moree were in attendance

B. Call the Meeting to Order

M. Moree called a meeting of the Finance Committee of Albany Leadership Charter School for Girls to order on Thursday Jul 27, 2017 at 10:00 AM.

C. Approve Minutes

E. Robertson made a motion to approve minutes from the Monthly Finance Committee Meeting on 05-16-17 Monthly Finance Committee Meeting on 05-16-17.

M. Moree seconded the motion.

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

II. Finance

A. Monthly Financial Dashboard Review

The Financial Dashboard was reviewed by the Committee. Numbers reflect end of school year. All categories of spending trended as planned and reviewed throughout the prior school year. The Committee discussed expectations for the new school year and did not identify any outlier categories of expense which may require early adjustments.

B. Financial Statements Review

The full financial statements were thoroughly interrogated in preparation for the close of the books and the anticipated start of the independent audit.

C. Enrollment Review

The Committee discussed expectations for enrollment at the start of the school year and expressed concerns about policy changes which may impact ability to retain students from the outset. Ms. Coutts advised that efforts were underway to ensure outreach to students prior to the start of the year to secure missing documents was in overdrive. The ALH Leadership Team understands the Board's concern and will review more thoroughly how to improve this document process going forward so as not to put enrollment targets at undue risk. Enrollment is trending a bit ahead of prior school year; returning students are trending higher as well.

III. Other Business

A. Draft 5 Year Budget for Renewal Application

The Committee reviewed in detail the 5 year draft budget which must be submitted as part of the Renewal Application due August 15th. Various trends built into significant budget lines were probed to ensure they were sufficiently conservative to reflect known trends to ALH. The Committee will focus more in-depth on facility needs and costs in Q2 of the school year, once the renewal application is submitted and the Board has a degree of confidence that the application will be favorably considered.

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 11:00 AM.

Respectfully Submitted,

M. Moree

M. Moree made a motion to adjourn the meeting.

E. Robertson seconded the motion.

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