



Empower College Prep

Finance & Compliance Committee Meeting

Date and Time

Tuesday October 17, 2017 at 4:00 PM MST

Location

2411 W Colter St. Phoenix, AZ 85015

Agenda

	Purpose	Presenter	Time
I. Opening Items			4:00 PM
Opening Items			
A. Record Attendance and Guests		Kevin Erickson	1 m
B. Call the Meeting to Order		Kevin Erickson	1 m
C. Approve Minutes	Approve Minutes	Kevin Erickson	2 m
Approve minutes for Finance & Compliance Committee Meeting on September 20, 2017			
II. Finance & Compliance			4:04 PM
Finance & Compliance			
A. Approve revised FY18 budget	Vote	Angela Crespo	5 m
<p>The governing board and finance committee have discussed voting on a revised budget to hold management accountable to for FY2018 given lower enrollment numbers than expected. The revised proposed budget shows the same net income as the originally approved budget and a DSCR and DCOH that both exceed the required metrics of 1.20 and 30 days, respectively. This vote is to officially bring this revised budget to the next Governing Board Meeting for board approval.</p>			
B. Year 2 Tasks	Discuss	Kevin Erickson	15 m
C. Approve monthly financials	Vote	Angela Crespo	10 m

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This is a revised cash flow that includes the revised proposed FY18 budget and revised future projections.			
D. Approve Quarter 1 financials	Vote	Angela Crespo	5 m
Quarter 1 financials are due to LISC. This agenda item is to vote to approve the financial statements going to LISC.			
E. Review FY17 revised financials	Discuss	Angela Crespo	10 m
Revised year-end FY17 financial statements			
F. Review committee operational calendar	Discuss	Angela Crespo	10 m
III. Closing Items			4:59 PM
A. Adjourn Meeting	Vote	Kevin Erickson	1 m