

APPROVED



## Empower College Prep

### Minutes

#### Finance-Admin & Governance Committee Meeting

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**Date and Time**

Wednesday August 10, 2016 at 3:00 PM

**Location**

Empower Collegiate Academy, 2411 W. Colter Street, Phoenix, AZ 85015

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Some members may call in telephonically at 712-432-0140, access code 276624#

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**Committee Members Present**

A. Collins, A. Eich, B. Holman, J. Van Arsdale (remote)

**Committee Members Absent**

K. Erickson

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

Note Brian Holman and Angela Crespo are committee members, not guests.

**B. Call the Meeting to Order**

J. Van Arsdale called a meeting of the Finance & Compliance Committee of Empower College Prep to order on Wednesday Aug 10, 2016 at 3:04 PM.

**C. Approve Minutes**

A. Collins made a motion to approve minutes from the Finance & Compliance Committee Meeting on 06-17-16 Finance-Admin & Governance Committee Meeting on 06-17-16.

J. Van Arsdale seconded the motion.  
The committee **VOTED** to approve the motion.

## **II. Finance-Admin & Governance**

### **A. Review FY17 cash flow**

The committee reviewed the proposed FY17 cash flow.

### **B. Verification of ASBCS approval for HS**

The committee verified that the 9th grade and new facility site were approved by the Arizona State Board for Charter Schools.

### **C. Update on full accrual accounting implementation**

Angela Crespo reported that transition to accrual is on track.

### **D. Review Finance Committee Calendar**

The committee reviewed and made suggestions for editing the finance committee calendar.

### **E. Review of Phase 1 construction budget to actual**

The committee reviewed the phase 1 construction budget to actuals.

### **F. Approve June financials**

FY16 fourth quarter financials were reviewed but not voted upon. The committee approval the full FY16 financials in the next agenda item.

### **G. Approve FY 15/16 financials**

A. Collins made a motion to approval the FY16 end of year profit and loss statement and balance sheet for presentation to the full board.

A. Eich seconded the motion.

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

## **III. Other Business**

### **A. Finance Committee Volunteer**

J. Van Arsdale made a motion to approve Indhira Franco as a member of the Empower College Prep finance committee.

A. Collins seconded the motion.

The committee **VOTED** 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 4:20 PM.

Respectfully Submitted,  
A. Collins