

APPROVED



Empower College Prep

Minutes

Finance & Compliance Committee Meeting

Date and Time

Tuesday September 20, 2016 at 4:00 PM

Location

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

Committee Members Present

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

Committee Members Absent

K. Erickson

I. Opening Items

A. Record Attendance and 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 Tuesday Sep 20, 2016 at 4:10 PM.

C. Approve Minutes

A. Collins made a motion to approve minutes from the Finance & Compliance Committee Meeting on 08-10-16 Finance-Admin & Governance Committee Meeting on 08-10-16.

A. Eich seconded the motion.

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

II. Finance & Compliance

A. Review monthly financials

The committee reviewed the 2016-17 draft cash flow statement year to date and asked clarifying questions. No vote for approval was taken. Staff will present a summary of draft financials to the full board at the next meeting to include year to date revenue and expenses budgeted vs actual as well as end of year projected revenue and expenses against budget.

B. Update on Empower enrollment

Angela Crespo presented the current enrollment numbers for Empower College Prep and Empower Collegiate Academy.

C. Update on FY16 audited financials

Angela Crespo gave the committee an update on communication with the auditor regarding completing the audited financial for 2015-16 fiscal year.

III. 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 5:08 PM.

Respectfully Submitted,
A. Collins