

APPROVED



Empower College Prep

Minutes

Finance & Compliance Committee Meeting

Date and Time

Tuesday October 18, 2016 at 4:00 PM

Location

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

Committee members are invited to participate by attending the meeting in person or calling in. Please review the attached materials prior to the meeting. Some members may call in telephonically at 712-770-4700, access code 558890#

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**

B. Holman called a meeting of the Finance & Compliance Committee of Empower College Prep to order on Tuesday Oct 18, 2016 at 4:00 PM.

C. Approve Minutes

J. Van Arsdale made a motion to approve minutes from the Finance & Compliance Committee Meeting on 09-20-16 Finance & Compliance Committee Meeting on 09-20-16.

A. Eich seconded the motion.

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

II. Finance & Compliance

A. Update on annual audit and state reporting requirements

A.Crespo gave an update on the audit which is scheduled to be complete October 31st. The finance committee will review the audited financials from FY16 at the November finance committee meeting.

B. FYE 15/16 revised year end financials

A.Crespo reconfirmed that that 2015/16 financials have been completed and submitted for the state's required AFR and audit.

C. Quarterly Financial review

A. Collins made a motion to approve quarterly financial for submission to LISC and presentation to the Empower College Prep board.

I. Franco seconded the motion.

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

D. Facility Task Force financial considerations

Item was tabled for next month.

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 5:05 PM.

Respectfully Submitted,

A. Collins