

APPROVED



## Empower College Prep

### Minutes

#### Finance & Compliance Committee Meeting

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##### **Date and Time**

Tuesday November 15, 2016 at 4:00 PM

##### **Location**

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

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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#

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##### **Committee Members Present**

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

##### **Committee Members Absent**

I. Franco, K. Erickson

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#### **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 Nov 15, 2016 at 4:02 PM.

##### **C. Approve Minutes**

A. Collins made a motion to approve minutes from the Finance & Compliance Committee Meeting on 05-16-16 Finance-Admin & Governance Committee Meeting on 05-16-16.

A. Eich seconded the motion.

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

#### **D. Approve Minutes**

A. Collins made a motion to approve minutes from the Finance & Compliance Committee Meeting on 10-18-16 Finance & Compliance Committee Meeting on 10-18-16.

A. Eich seconded the motion.

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

### **II. Finance & Compliance**

#### **A. 40th day ADM Report**

A.Crespo presented the 40th day ADM report showing a combined ADM of 643.57

#### **B. Status of FYE 6/30/2016 audited financials**

B.Holman gave an update on the financial audit process and completion, including the presentation of a newly assigned auditor to complete the audit prior to the due date required by the school's authorizer.

#### **C. Facilities expansion considerations (capital budget 17-18)**

J.VanArsdale discussed with the committee the possible need to combine phase 2 and phase 3 of the facility construction for the Colter property for the coming year.

#### **D. Approval of October 2016 financial statements and cash flow**

K. Erickson made a motion to approve the October financials for further review by the board.

A. Collins seconded the motion.

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

### **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 4:55 PM.

Respectfully Submitted,

A. Collins