

APPROVED



Empower College Prep

Minutes

Finance & Compliance Committee Meeting

Date and Time

Wednesday December 14, 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), K. Erickson (remote)

Committee Members Absent

None

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 Wednesday Dec 14, 2016 at 4:00 PM.

C. Approve Minutes

A. Collins made a motion to approve minutes from the Finance & Compliance Committee Meeting on 11-15-16 Finance & Compliance Committee Meeting on 11-15-16.

J. Van Arsdale seconded the motion.

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

II. Finance & Compliance

A. Review highlights of November financials

The committee reviewed and discussed year to date financials.

B. Update on status of FY16 audit

A. Crespo provided the committee an update on the audit completion.

C. Colter Construction budget / expansion

The committee reviewed updates on the project costs and potential revisions to the project plan for further building out the Colter campus (High School).

D. Minimum Wage Increase Impact

A. Crespo shared with the committee that the minimum wage increase did not have a significant impact at the school because ECP was already paying more than the required minimum wage.

E. Staffing 17/18 model

The committee began to discuss possible staffing changes for 2017/18 school year.

F. Input on 17/18 budget presentation

The committee discussed various factors that would affect the creation of the 2017/18 school year budget, including student enrollment, facilities, and staffing structures.

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 5:07 PM.

Respectfully Submitted,

A. Collins