APPROVED

Empower College Prep

Minutes

Finance-Admin & Governance Committee Meeting

Date and Time
Friday June 17, 2016 at 11:30 AM

Location
Empower College Prep, A216

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

Committee Members Present
A. Collins (remote), A. Eich, B. Holman, 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 Friday Jun 17, 2016 at 11:37 AM.

C. Approve Minutes

Approval was tabled because the minutes were not attached.

II. Finance-Admin & Governance

A.

Review monthly financial statements

B. Holman presented and fielded questions from the committee on year to date financials.

B. Review finance assesments results

The board reviewed the results from its recent board self reflection assessment regarding finance.

C. Discuss status of construction & submission to the Department of Ed. for HS

Construction on HS building is complete and notification on new site has been given to Arizona State Board for Charter Schools.

D. Discuss Full accrual starting July 1

A. Crespo gave an update on the transition to full accrual for finances. We are on track for this and have received feedback from accounting firm and CFO consultant.

E. Review draft of monthly cash flow for next year

Full draft is complete. The board will review projected monthly cash flow for fiscal year 2016-17 at next finance committee meeting.

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 12:39 PM.

Respectfully Submitted,
A. Collins