

APPROVED



## Empower College Prep

### Minutes

#### Finance-Admin & Governance Committee Meeting

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**Date and Time**

Friday June 17, 2016 at 11:30 AM

**Location**

Empower College Prep, A216

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

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**Committee Members Present**

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

**Committee Members Absent**

*None*

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**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 assessments 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