



Finance Committee Report  
November 27, 2017

The Finance Committee met on Tuesday, October 17 and Tuesday, November 21 at 2 pm. Members of the committee consist of Mr. Joe Cummings and Dr. Kathy Granger (Committee Chair), both of whom were present at each meeting. Mr. J.J. Lewis, President & CEO, serves as an ex-officio member and Mr. Miguel Aguilar, Executive Assistant to the CEO, serves as secretary; both were present at each meeting. Lisa Fishman, Director of Operations, was present at the October meeting. Scott Warner, School Business from CSMC, was present at each meeting.

Mr. Lewis provided highlights from the Staff Report (the entire Staff Report can be found online, in our October and November Finance Committee Meeting Packets):

2016-17 Audit

Christy White Associates were on-site at CSMC, our back-office provider, the week of September 25<sup>th</sup>, to complete their review of our financials. The audit is due to the state by December 15<sup>th</sup>. Marcy Fimbres from Christy White Associates has prepared our 2016-17 audit and will provide a formal presentation and review is under New Business.

Enrollment

As of Sunday, November 5, our enrollment for the 2017-18 year stands at:

- CCS of Fresno: 137
- CCS of LA: 468
- CCS of San Diego: 392

First Interim Report

CCS worked on our First Interim Reports with assistance from CSMC. These are due by December 15, 2017. A formal presentation and review is under New Business.

Mr. Lewis introduced Ms. Marcy Fimbres, Director from Christy White Associates, who led the committee in a review of the 2016-17 draft audit at the October meeting. Mr. Lewis walked the committee through updates that were made between the October and November meeting and presented the final audit, which included zero audit findings and a clean audit.

*The Finance Committee voted unanimously to recommend approval to the full Board of Directors of the 2016-17 audit at its November meeting.*

Mr. Lewis and Mr. Warner walked the committee through the First Interim Reports at the November meeting.

Mr. Lewis and Mr. Warner walked the committee through the Balance Sheet and Year to Date Actual to Budget Detail at each meeting.

The October meeting adjourned at 2:50 pm and the November meeting adjourned at 2:38 pm. The next Finance Committee meeting is scheduled for Tuesday, January 23 starting at 2 pm.

Respectfully Submitted,

Dr. Kathy Granger  
Board Treasurer &  
Finance Committee Chair