APPROVED

Academy of Arts & Sciences

Compass Charter Schools

Minutes

Finance Committee Meeting

Date and Time
Tuesday October 18, 2016 at 2:00 PM

Board of Directors Finance Committee Regular Meeting Notice
Tuesday, October 18, 2016
2:00 PM PST
Go to Meeting
https://global.gotomeeting.com/join/188967613
Locations:
AAS Central Office: 850 Hampshire Road, Suite P, Thousand Oaks, CA 91361
3305 Buckman Springs Road, Pine Valley, CA 91962
3625 Thousand Oaks Blvd., Suite 245 Westlake Village, CA 91362

Finance Committee Meeting
Tuesday, October 18, 2016 2:00 PM - 3:00 PM Pacific Daylight Time
Please join my meeting from your computer, tablet or smartphone.
https://global.gotomeeting.com/join/188967613
You can also dial in using your phone.
United States: (312) 757-3121
Access Code: 188-967-613

Addressing the Committee – Committee meetings are meetings of the Board of Directors and will be held in a civil, orderly and respectful manner. All public comments or questions should be addressed to the Committee through the Chair of the Committee. To ensure an orderly meeting and an equal opportunity for each speaker, persons wishing to address the Committee must

send a Speaker Request Message through the form of a text message or chat box message to Miguel Aguilar, Executive Assistant to the CEO (805-807-8199). Messaging is available through the conference service provider, GoToMeeting. Messages must contain speaker name, contact number or email, and subject matter and sent to the Executive Assistant to the CEO prior to the beginning of the Public Comment section of the meeting. Members of the public may address the Committee on any matter within the Committee's jurisdiction and have **three (3) minutes each** to do so. The total time of each subject will be fifteen (15) minutes, unless additional time is requested by a Committee Member and approved by the Committee.

The Committee may not deliberate or take action on items that are not on the agenda. However, the Committee may give direction to staff following a presentation. The Chair is in charge of the meeting and will maintain order, set the time limits for the speakers and the subject matter, and will have the prerogative to remove any person who is disruptive of the Committee meeting. The Finance Committee may place limitations on the total time to be devoted to each topic if it finds that the numbers of speakers would impede the Committee's ability to conduct its business in a timely manner. The Finance Committee may also allow for additional public comment and questions after reports and presentations if it deems necessary.

For questions or requests regarding accessibility, please call Miguel Aguilar at (805) 807-8199.

Committee Members Present
J. Cummings (remote), J. Lewis, K. Granger (remote), L. Fishman, M. Aguilar

Committee Members Absent
None

Guests Present
Scott Warner

I. Opening Items

A. Record Attendance and Guests

B. Call the Meeting to Order

K. Granger called a meeting of the Finance Committee of Compass Charter Schools to order on Tuesday Oct 18, 2016 at 2:03 PM.

II. CONSENT ITEMS

A. Approval of October 18, 2016 Regular Meeting Agenda

L. Fishman made a motion to approve consent items.
J. Cummings seconded the motion.

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

Roll Call

J. Cummings Aye
K. Granger Aye
L. Fishman Aye

B. Approval of the September 13, 2016 Regular Meeting Minutes

L. Fishman made a motion to approve minutes from the Finance Committee Meeting on 09-13-16 Finance Committee Meeting on 09-13-16.
J. Cummings seconded the motion.
The committee **VOTED** unanimously to approve the motion.

Roll Call

J. Cummings Aye
L. Fishman Aye
K. Granger Aye

III. PUBLIC COMMENT

A. Public Comment

No public comment.

IV. REPORTS

A. Staff Report

Lewis mentioned that Christy White Associates were on-site on Wednesday and Thursday, September 28th and 29th to complete their audit review for the 2015-16 year. The audit is due to the state by December 15th; our goal is to submit by the November Finance Committee meeting. Seeking guidance from California Department of Education on the SB740 Funding Determination process, using 2015-16 data. Hope to be on the February 2017 Advisory Commission on Charter Schools agenda; final action by State Board of Education at their March 2017 meeting. Amended lease for our San Diego Learning Center, changing our lease terms.

Granger asked which half of the building was being leased. Lewis confirmed it was the space closest to the trolley station.

V. NEW BUSINESS

A. Review and Discussion of August Financials

Discussion led by Scott Warner, School Business Manager with CSMC.

B. Review and Discussion of September Financials

Discussion led by Scott Warner, School Business Manager with CSMC.

VI. 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 2:37 PM.

Respectfully Submitted,
M. Aguilar