

APPROVED

Vida Charter School

Minutes

Finance Committee Meeting

Date and Time

Tuesday January 19, 2021 at 3:30 PM

Location

Join Zoom Meeting

<https://zoom.us/j/93453247793?pwd=OFQ2bHJkSXl6ckVRaEUwbzJZaFJOQT09>

Meeting ID: 934 5324 7793

Passcode: vida

One tap mobile

+13126266799,,93453247793# US (Chicago)

+16465588656,,93453247793# US (New York)

Dial by your location

+1 312 626 6799 US (Chicago)

+1 646 558 8656 US (New York)

+1 301 715 8592 US (Washington D.C)

+1 346 248 7799 US (Houston)

+1 669 900 9128 US (San Jose)

+1 253 215 8782 US (Tacoma)

Meeting ID: 934 5324 7793

Find your local number: <https://zoom.us/u/alFNz6zdO>

Committee Members Present

C. Leal (remote), D. Glass (remote), L. Rice (remote), M. Sandoe (remote), M. Turner (remote)

Committee Members Absent

C. Miller

I. Opening Items

A. Record Attendance

B.

Call the Meeting to Order

L. Rice called a meeting of the Finance Committee of Vida Charter School to order on Tuesday Jan 19, 2021 at 3:37 PM.

C. Approve Minutes

L. Rice made a motion to approve the minutes from Finance Committee Meeting on 12-14-20.

D. Glass seconded the motion.

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

II. Financials

A. Finance

D. Glass made a motion to recommend the December financials to the full board for approval.

C. Leal seconded the motion.

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

Kevin shared additional details about "ESSER II" Federal funding. Vida is projected to receive \$154,290 from this source of funding.

B. Financial Procedures Manual

Discussed possible revisions to policy #307 regarding meal reimbursement. The committee agreed that it makes sense to connect the reimbursement rate to the federal standard for the Philadelphia area.

C. Lease

The meeting with GASD to discuss the lease renewal of Eisenhower building has been postponed until Friday, January 29.

D. Board Assessment Report

The committee discussed some of the low scores in the finance section of the assessment and decided that mostly it is the result of having a general board with limited understanding and experience in financial management. The feedback to share with Governance committee, then, would be to concentrate on more targeted recruitment of board members with stronger skills and background in financial matters. The committee also recognizes that much work on financial policies and procedures has been completed since the survey was done over the summer.

III. Closing Items

A. Adjourn Meeting

L. Rice made a motion to adjourn the meeting.

D. Glass seconded the motion.

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

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 4:28 PM.

Respectfully Submitted,

L. Rice