

Finance Committee Report 2/12/18

Monday, February 12, 2018 12:17 PM

<p>Committee Members: Joe Starr, Deidra Okonkwo, Mike Stewart, Eric Ochsner, Amy Jones, Doug Waldorf</p>	<p>Meeting Dates for FY17:</p>
<p>Meeting Date: 2/12/18</p>	<p>Annual Committee Goals:</p> <ol style="list-style-type: none"> 1) Meet regularly 2) Transparency on the finances 3) Meet the standards of the Comprehensive Performance Framework
<p>Members Present: Deidra Okonkwo, Amy Jones, Eric Ochsner, Doug Waldorf, Mike Stewart</p> <p>Guests:</p>	<p>Progress Toward Goals:</p> <ol style="list-style-type: none"> 1) Meeting times have been scheduled for the remainder of the year 2) Working to find a simple way to post key financial metrics on the website 3) Reviewed the metrics of the CPF, we are currently meeting the standard (but just barely)
<p>Meeting Minutes: 12:30 - Call to order 12:31 - Review of Policies 1:24 - Adjournment</p> <p>Agenda: 12:30 - 12:30 - Call to Order 12:30 - 12:50 - Review Financial measures specified on the CPF and budget to actual 12:54 - Adjournment</p>	<p>Notes:</p> <ul style="list-style-type: none"> - Checks over \$2500 requires signature from Mike and Amy - Currently there is no policy about the board signing checks <p>Action Items:</p> <ul style="list-style-type: none"> - Eric to draft a sample policy regarding board signature of checks - Mike to send Eric a copy of the school's financial policies - Eric to draft a recommendation to the board regarding credit card limits - Eric to get clarification from Terrence on the employee health insurance payments
<p>Draft Agenda for Next Meeting: 12:15 - 12:20 - Call to Order 12:20 - 12:30 - Review Financial measures specified on the CPF 12:30 - 12:40 - Review Budget to Actual 1:00 - Adjournment</p>	<p>Concerns:</p> <ul style="list-style-type: none"> - Would like to re-institute the policy about the board signing checks above a threshold for unplanned expenses. Would need someone that is regularly at the school - There is a need for a higher credit limit on the credit card. Currently at \$1000 - Switching banks is still a need of the school