








Wesley International Academy

Finance Committee Report

Meeting Date: 9/12/2016 @ 8:00am

<p>Committee Members: Stacey Bello – Former Parent/Community Member Suzanne Burns – BOD Member/Committee Co-Chair Katie Delp – BOD Member Clay Elrod – BOD Member/BOD Treasurer/Committee Co-Chair Jason Marshall – School Administration Lisa Price – School Administration Tom Tidwell – BOD Member/BOD Vice Chair</p>	<p>Upcoming Meeting Dates for FY 2017: 10/19/2016 @ 8:00am 11/14/2016 @ 8:00am 12/12/2016 @ 4:00pm 1/9/2017 @ 8:00am 2/13/2017 @ 4:00pm 3/13/2017 @ 8:00am 4/10/2017 @ 4:00pm 5/8/2017 @ 8:00am 6/12/2017 @ 4:00pm</p>
<p>Annual Committee Goals:</p> <ul style="list-style-type: none"> • Create a financial dashboard for BO • Review 2015-2016 Audit – September/November 2016 • Mid-year revision of the budget – January/February 2017 • Create budget for 2017-2018 school year – May 2017 • Update depreciation schedule – June/July 2017 • Revise Financial Policies for BOD approval – January 2017 • Create a financial annual report to be included in the ED’s annual report – June 2017 	<p>Progress Toward Goals:</p> <ul style="list-style-type: none"> • 2015-2016 Audit is underway  • Create a financial dashboard for BOD meetings - September 2017  <p> On Target  At Risk  Delayed</p>
<p>Members Present: Stacey Bello – Former Parent/Community Member Suzanne Burns – BOD Member/Committee Co-Chair Katie Delp – BOD Member Clay Elrod – BOD Member/BOD Treasurer/Committee Chair Jason Marshall – School Administration Lisa Price – School Administration</p> <p>Guests: Ewa Carter – PTSA President Earl King – School Business Manager Amber Ostrej – PTSA Treasurer Anita Lawrence – School Administration</p>	<p>Action Items:</p> <ul style="list-style-type: none"> • Lisa to schedule 2015-2016 Year End Audit meeting with the auditor
<p>Meeting Minutes:</p> <p>Agenda:</p> <ul style="list-style-type: none"> • Approve August meeting minutes – Clay motion, Lisa second, all approved • Discuss this year’s committee goals/timelines – goals were finalized and approved by committee. These will be voted on by the WIA Board at the Sept 20 meeting. • Lisa – provide status of audit <ul style="list-style-type: none"> ○ We need to restate approximately \$10K of last years Red Thread dollars to a restricted fund for FY15 ○ Audit is proceeding as planned with no surprises. ○ Audit presentation to the Board will be sometime around September 30. • Lisa - present financials through August 2016 <ul style="list-style-type: none"> ○ The committee discussed the financials through August, and there were no surprises. 	

- Lisa - present sample financial dashboard
 - The committee agreed this was a good start and that it should be embedded in the monthly ED report for the entire Board. We are still open to input on format and content of the report, however.

Other Items Discussed:

- The school received a mandatory meeting request for Friday 9/16 because the GA Dept of Education wants all charter schools to move to a new chart of accounts. Lisa will provide an update at the next meeting.

Draft Agenda for Next Meeting:

- Approve previous meeting minutes (attached)
- Lisa – present financials through September 2016
- Lisa – provide an update on the new chart of accounts

Concerns:

None at this time

Minutes approved on 10/19/2016 Motion made by Clay Elrod and seconded by Tom Tidwell