

# Foundation Preparatory

## Minutes

### Finance Committee Meeting

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**Date and Time**

Wednesday January 25, 2017 at 5:15 PM

**Location**

Foundation Prep Charter School

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**Committee Members Present**

Mark Heck, Nicholas Moran, Scott Champagne

**Committee Members Absent****Guests Present**

Kevin Cox

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**I. Opening Items****A. Record Attendance and Guests****B. Call the Meeting to Order**

Scott Champagne called a meeting of the Finance committee of Foundation Preparatory to order on Wednesday Jan 25, 2017 @ 5:19 PM at Foundation Prep Charter School.

**C. Approve minutes**

M. Heck made a motion to approve minutes from the Finance Committee Meeting on 11-30-16.

Scott Champagne seconded the motion.

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

**II. Finance****A. Discuss financial statements****B. Discuss Walton Grant fund allocation**

Best practice from a forecast standpoint, make sure that WFF is in line. Need to start looking a little further out.

**C. Discuss Draft 2015 OPSB review**

Every school every year gets reviewed based off of our audit. The draft has two mistakes, debt to asset ratio and unrestricted net asset. Summarize what occurs. Draft sent, dialogue, still waiting for final. Believe we have corrected everything that needs to be corrected.

### **III. 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 6:05 PM.

Respectfully Submitted,  
Nicholas Moran