

Foundation Preparatory Charter School

Finance Committee Meeting

Date and Time:

January 31, 2018 at 5:15 PM CST

Location:

Foundation Preparatory Charter School

Agenda:

Topic	Purpose	Presenter	Duration
1. Opening Items a. Record attendance b. Call the meeting to order c. Approve minutes from October meeting	Motioned by Scott Champagne	Second by Mark Heck	Passed Unanimously
Call the meeting to order	Scott Champagne called Meeting to order 5:28 pm	Call the meeting to order	Scott Champagne called Meeting to order 5:28 pm
Record attendance	Scott Champagne Mark Heck	Present Present	Record attendance
	Nick Moran	Absent	Nick Moan arrives 5:32 pm
Motion to amend the agenda to include vote to proposed change to 1203 Procedure	Motioned by Scott Champagne	Second by Mark Heck	Passed Unanimously
2. Vote on changing 1203 Procedures	Motioned by Mark Heck	Second by Scott Champagne	Passed Unanimously
3. Finance a. Present and discuss November and December financial statements, including budget to actual analysis. <ul style="list-style-type: none"> • No major changes to financial statement since prior meeting. • Projected enrollment decreased to 152 students from 165 original budget 	Discuss Discuss	Kevin Cox All	30

<ul style="list-style-type: none"> • Full in 1st, 2nd, 3rd, under projections in Kindergarten • Debt to asset ratio below .9 • Difference in base funding between previous month due to true up • Base funding forecast was reduced per pupil <p>b. Discuss future financial and budget considerations and continue to evaluate potential solutions for any shortfalls</p> <p>c. Discuss FY2019 budget process and timelines. Budget must be submitted by 6/30/18 First draft should be prepped for finance committee February meeting Will be presented to public/board for first review in March, 2017. Vote by board April, 2017.</p>			
4. Closing items a. Adjourn meeting	Mar	Champagne	Unanimous

Close at 6:05