

# Foundation Preparatory Charter School

## Finance Committee Meeting

**Date and Time:**

February, 2018 at 5:15 PM CST

**Location:**

Foundation Preparatory Charter School

**Agenda:**

Topic	Purpose	Presenter	Duration
<b>1. Opening Items</b> <ol style="list-style-type: none"> <li>a. Record attendance</li> <li>b. Call the meeting to order</li> <li>c. Approve minutes from January meeting Mark Heck - motion Nick Moran- 2<sup>nd</sup> All - YES</li> </ol>	Approve minutes	Moran Moran Moran	5
<b>2. Finance</b> <ol style="list-style-type: none"> <li>a. Vote on approval of proposed change to 1203 finance procedures Mark Heck - motion Nick Moran – 2<sup>nd</sup> All – YES</li> <li>b. Present and discuss January financial statements, including budget to actual analysis.               <ul style="list-style-type: none"> <li>• Education Excellence Fund – higher funding than anticipated. Unexpected positive</li> <li>• Increased technology consultants forecast by 36%</li> <li>• OPSB billed FPCS 3.8% of MFP funding received YTD.</li> <li>• Cash on hand still in good shape</li> <li>• Receivables in good shape</li> </ul> </li> <li>c. Discuss February financial matters               <ul style="list-style-type: none"> <li>- No discussion</li> </ul> </li> <li>d. Discuss first draft of 2018-2019 budget, including key changes in assumptions               <ul style="list-style-type: none"> <li>• First draft shows deficit of \$17,500</li> <li>• Biggest changes in FY19 vs FY18 come</li> </ul> </li> </ol>	Vote  Discuss  Discuss Discuss	All  Kevin Cox  Myrialis King  Kevin Cox	15

<p>in reduction of professional development, curriculum, student recruiting</p> <ul style="list-style-type: none"> <li>• MFP funding assumptions based off of 205 students</li> <li>• Budget based off of assumption FPCS does not move to the proposed Gaudet facility – no communication from OPSB or RSD regarding status of facility. Assumption is that FPCS will not move, nor move from existing facility</li> </ul>			
<p>3. Closing items  a. Adjourn meeting</p>		<p>Moran</p>	<p>5</p>