

7301 Dwyer Blvd.
New Orleans, La. 70126
504-434-0521

Finance Committee Meeting Minutes

Date and Time: July 25, 2018, 5:00pm

Present: Matthew Sherman, Scott Champagne

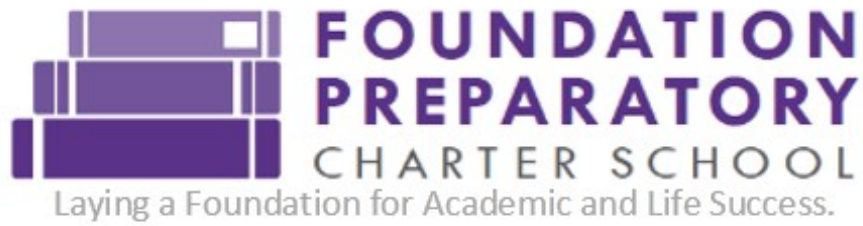
Absent: Mark Heck,

Guests: Myrialis King, Kevin Cox

Location:

2733 Esplanade Ave., New Orleans, LA 70119

Topic
1. Opening Items
<ul style="list-style-type: none"> a. Record attendance b. Call the meeting to order Scott Champagne called the meeting to order at 5:05 PM c. Approve minutes Nick Moran made motion to approve minutes, Scott Champagne second, unanimous approval
2. Finance
<ul style="list-style-type: none"> a. Present and discuss June financial statements, including budget to actual analysis. Audit underway. Awaiting bill from Collegiate Academy. Accrued for most based on previous estimates, pending actuals. Accrued up to cap. Reviewed key ratios on June report. Reviewed actuals vs. forecast budget. b. Discuss recent OBSP meeting Kevin Cox updated on OPSB meeting re: funding numbers for coming year. Compared to FY19 budget assumptions. c. Review updated enrollment and impact on budget Move to Esplanade has impacted enrollment numbers. Existing families are hesitant to enroll given how far school is from former location. New families are hesitant to enroll should FPCS move again. Glitch in OneApp technology on first day prevented families from enrolling. FPCS is 64 students below projected students in FY19 budget. Looking to do more marketing to boost interest in school Budget assumed use of entire building which will not be the case. This will help offset loss of revenue in budget projections. d. Discuss appointment of D&B as independent auditors D&B will conduct audit.



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3. Closing items

a. Adjourn meeting

Nick Moran made motion to adjourn meeting, Scott Champagne second, Meeting adjourned at 5:50 pm.

Parents, community members, and member of the public are welcome at the Foundation Preparatory Board Meetings.