

11/28/2016

Finance Committee Meeting

Members Present

Cathy Zambrano Steve Moody John Kramer Dan Jette

Chris Withrow

The meeting was called to order at 5:15 PM

Mr. Kramer informed the committee the local commission accepted our Audit Report. Pearson is preparing our IRS Form 990, which was due November 15, 2016, however, we have been given an extension for this forms submission. Banyon is preparing the IRS Form 5500, which is due by January 31, 2017.

Mr. Jette provided the committee an overview of the MTD and YTD totals of the November Invoice. All of the items were within the budgeted amounts. To date, we have received \$6,801,941 from State, Local, Title 1 and 2, IDEA and Reading funding sources. Mr. Jette noted the state has notified the school that Summer Reading funds will be reduced, our administrative team will adjust accordingly. The committee will receive an invoice of \$50,000 in December, which will be used to pay off our escrow loan.

The meeting adjourned at 5:50 PM