**Laupahoehoe Community Public Charter School**

**Finance Committee Meeting**

**4 PM Tuesday April 9, 2019**

**Room 12**

**AGENDA & MINUTES**

**Committee Members Present: Alfred Kent, Pam Elders, Sookyung Kim, Kahele Nahale’a Absent: None**

**Guests: Nikki Hubbard**

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| 1 | Business Manager Replacement: Jill Doyling is working with Jolene Wike, accountant on contract, streamlining accounting on Quickbooks. Jolene is reviewing accounting entries starting July 1, 2018 and will work on closing the books for the year-end audit. Job will be reposted for the 2019-20 SY and after Jolene’s work is complete. | Kahele |
| 2 | Action Items Review: (20) Kahele sent the documents to FC members right after the meeting. (34) Kahele has started the budget process – see #5 below. (39) Not completed due to the departure of Del. This will be dropped. (39) The problem was resolved and athletic funds have been received. (42) Still in progress. Highlighted items may be resolved through the work of Jolene. (43) Done. The FTE’s are correct. | Fred |
| 3 | Jan & Feb 2019 Financials: Due to work by Jolene, Jan and Feb 2019 Profit & Loss statements are not complete. Review of the Jan and Feb statements were deferred. Kahele said a correct P&L statement will be ready next month when the FC must give a quarterly financial review to the full board. | Jill |
| 4 | SY 18/19 Budget Revisions: No discussion. Additional follow-up needed with Danny Vasconcellos re: disposition of $31,200 SPED revenue. | Fred |
| 5 | SY 19/20 Budget & 3 Year Budget and Long Range Financial Plan (Includes Board portion of Budget):  Fred shared relevant sections of the Board Policy Manual to guide FC and SD in guidelines for budget development and modification going forward. Fred reviewed the target dates for next year’s budget. A board-approved budget must be submitted to the Charter Commission by June 17, which means it must be approved at the May 28 meeting, and reviewed by the FC on May 14. Kahele has started work on the budget, obtaining input from direct reports, including the DCIA’s recommendations. She shared the budget process from prior years and suggested a school budget with a breakdown by grade levels and income source. She also circulated a line item template created by Jolene which is keyed to Quick Books. The organization chart will be consistent with and part of the budget approval. The Governing Board line item was proposed, discussed, and revised to $25,000, including $14,500 for the annual audit. This was provided to Kahele for inclusion in the school budget. Kahele showed the current enrollment figures: 325 total qualifying for state funding (250 on campus, 75 Kaupe’a) and 16 preK plus 10 preK SPED, for a total enrollment preK-12 of 351. | Kahele |
| 6 | Savings Account - Progress on Transferring Accounts to Central Pacific Bank: No progress. CPB Rep. Susan Chun recommended waiting until Jolene is finished with the books. Fred recommended the transfer be completed by end of June so that next year school year all bank statements will come from one source. | Jill |
| 7 | Financial Orientation for Kurt Rix : Pam proposed to form an orientation committee to develop an organized orientation process for the new school director. Orientation about finances will be part of this process. FC concurred with Pam’s thoughts on orientation. Kahele offered her services to (1) continue Title 1 management under contract as she did before becoming interim director, and (2) help Kurt start his tenure as School Director on an as needed basis. Fred and Pam will consider terms of this arrangement and bring a proposal to the full board. | Pam |

**ACTION ITEMS**

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| **#** | **Description** | **Who** | **Due Date** | **Complete Date** |
| 20 | Send MOAs for Hui and Hamakua Health to FC members. | Kahele | 9/18/2018 | 4/10/2019 |
| 34 | Start work on 5 year financial plan and 3 year budget, report monthly. | Kahele | 1/08/2019 |  |
| 39 | Review financial reporting requirements for charter renewal. | Del | 2/11/2019 | remove |
| 41 | Check w/ hui on complying with COH for Athletic Funds | Kahele | 2/21/2019 | 2/21/2019 |
| 42 | Review and report to Fred on the line items highlighted in red on the proposed revised budget. | Kahele | 2/21/2019 |  |
| 43 | Verify FTEs and positions on Org Chart | Kahele | 3/12/2019 | 3/12/2019 |
| 44 | Contact Rozanne Connell, Carbonaro CPAs, to find out if multi-year audit contracts have been used in prior years. | Fred | 4/12/2019 | 4/16/2019 |
| 45 | Prepare terms of contract work for Kahele wrt Title 1 and SD Orientation | Pam/Fred | 4/23/2019 |  |
| 46 | Prepare proposal to form SD Orientation committee. | Pam | 4/23/2019 |  |
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