**Laupahoehoe Community Public Charter School**

**Finance Committee Meeting**

**6 PM Tuesday August 14, 2018**

**Room 12**

**AGENDA & MINUTES**

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| 1 | Introductions: Sookyung KimSookyung was Financial Program Manager for San Diego Association of Governments for 20 years. She is now retired and lives in Ninole. Financial Committee voting members approved her nomination to the GB as non-board community member of the Finance Committee. | Fred |
| 2 | Action Items Review3) Grounds keeping may still be deficient due to absenteeism of DoE landscape workers. Del has asked school workers to do some of the work the DoE normally takes care of.5) The High School science teacher was asked for prioritized equipment list, but it has not been provided yet. | Fred |
| 3 | Gym Open Use (Action Item #1)Per Deputy AG, Greg Ushiroda, we should have a Facilities Use Agreement signed by the county, if it is a county program. The form was provided by Richard Kiyabu, DoE School Facilities and Support Services. Jeff St. Pierre will propose a school function Open Gym after school hours. He is aware that Open Gym cannot occur until a Facilities Use Agreement is signed, or a school program is approved.  | Fred |
| 4 | June 2018 Financial ReviewOther Income was high due to reimbursement of FICA/Medicare expenses.Title I and CSI income was high due to billing expenses associated with those programs.Personnel expenses were high due to reinstatement of amount withheld from July 2017. | Del |
| 5 | SY 17/18 Year End Financial Review w/Charter Contract Financial IndicatorsAfter adjusting for Article VI accounting, full year income was 0.2% above Budget and expense was 2.9% below budget. Net income (before depreciation) was $145,806. Risk Assessment score, per Charter Contract Financial Performance Indicator, is 2 (Acceptable). In prior years it was 1 (Low). The risk score is higher than last year due to decrease in cash, associated with bus purchase. Financial Committee accepted year-end financial statements, but raised concern about diminished cash trend. A suggestion was made that the GB set a target for net income. | Del/Fred |
| 6 | SY 17/18 External Audit Audit will take place August 30/31. Report is due to Commission by November 1. | Del |
| 7 | SY 18/19 Budget – Monthly Forecasting and TrackingMonthly forecast will be based on expected timing of income and expenses, rather than a straight 1/12th each month which was used last year. FC accepted this methodology. | Fred/Del |
| 8 | Proposals for Monthly/Quarterly Review FormatFred proposed to report YTD amounts and deviation from YTD budget, rather than comparing % of full year budget. FC accepted the new format. | Fred |
| 9 | Lower School Enrollment Spike Mitigation & Impact on BudgetIncreased enrollment improves Net Income, based on our budget, substantially, but hinges on enrollment holding until October. Kahele has several proposals in the works for handling the very large Kindergarten class, which will be presented at the GB meeting. Fred requested that Kahele consider what is ideal for educating the students, and let the FC and GB determine if it is financially feasible. She will give proposals to Del and Fred ASAP so they can look at financial impact. | Kahele/Fred |
| 10 | Use of Credit Cards and P-Cards (permission from AG?)P-Cards should be treated the same as Credit Cards. See action item #10. | Del |
| 11 | Financial Committee Goals for SY18-19Committee will read and comment on goals submitted.  | Fred |
| 12 | Insurance for Hui Kako’o O Laupahoehoe The school paid $675 insurance premium for the Hui for this school year. All agreed the Hui will have to pay for their insurance in the future. See action item #13. | Pam |
| 13 | Workers’ CompensationWe are insured for medical benefits, but not lost wages. We spent $15,000 on lost wages last year. See action item below. | Pam |

**ACTION ITEMS**

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| **#** | **Description** | **Who** | **Due Date** | **Complete Date** |
| 1 | Call AG to seek clarification of Gym open use liability. | Fred | 8/14/2018 | 7/23/2018 |
| 2 | Prepare Finance Committee meeting and report for GB meeting. | Fred | 7/19/2018 | 7/19/2018 |
| 3 | Discuss poor grounds keeping with crew. | Del | 8/14/2018 | 7/13/2018 |
| 4 | Politely decline Long Term Disability Proposal from Dave Molenaar | Del | 8/14/2018 | 7/17/2018 |
| 5 | Ask Bob for a prioritized list of equipment desired with justification. | Del | 8/14/2018 |  |
| 6 | Review financial policies | Del | 8/14/2018 | 8/14/2018 |
| 7 | Prepare Board Proposal Form to nominate Sookyung Kim. | Fred | 8/21/2018 |  |
| 8 | Find out source, terms, and conditions of Article VI. | Kahele | 9/11/2018 |  |
| 9 | Give Kindergarten Class Size mitigation plans to Del and Fred. | Kahele | 8/25/2018 |  |
| 10 | Find out if we have AG approval for Credit Cards. | Del | 9/11/2018 |  |
| 11 | Find out where Pam read AG approval requirement for Credit Cards. | Pam | 9/11/2018 |  |
| 12 | Review goals and send revisions or additions to Fred. | All | 9/11/2018 |  |
| 13 | Find old MOA w/ Hui Kako’o O Laupahoehoe | Kahele | 9/11/2018 |  |
| 14 | Get proposal for Workers Compensation (lost wages) from Servco. | Del | 9/11/2018 |  |
| 15 | Present Charter Contract financial risk indicators to GB. | Fred | 8/28/2018 |  |
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