Date & Time: 07/13/2020, 4:00pm

Meeting Type: Finance Committee Meeting

Location: Keystone Montessori Charter School campus

Members Present: Travis Childs (Board President) via conference call

Other Attendees: Laura Hertzler (Head of School); Kristin Morgan (Aspire Accountant) via conference call

# Agenda Items

1. The meeting was called to orderat 4:03 pm by Travis Childs.
2. **Reviewed minutes from 6/30/20 meeting** – Travis Childs made motion to approve.
3. **Call to Public** – no public.
4. **New Business.** Kristin Morgan presented the FY21 Adopted Budget which is required to be reported to the Arizona Department of Education by July 15 each year. The excel format for the budget is provided by the Arizona Department of Education and must be approved by the school’s Governing Board. The adopted budget varies slightly from the proposed budget with decrease in local revenues and corresponding expenses for sustaining fund campaign.
5. **Cash Flow and Financial Update.** Kristin Morgan reported current cash balances in the school’s operating and reserve accounts. Other financial related items discussed were: cash flow projection report to present to the Board anticipating possible State mandated school closures and decreased enrollment due to COVID.

The meeting was adjourned 4:37 pm by Travis Childs.