



## Minutes

### Finance Committee Meeting

Thursday, January 16, 2020 @ 8:00 am

2323 W. Parkside Lane, Phoenix, AZ 85027

Adams Traditional Academy • Jefferson Preparatory • Choice Services LLC

#### **Board Members Present**

Judd Lewis, Lisa Fink

#### **Board Members Absent**

Brent Garrett

#### **Guests Present**

Audra Wilson-Smith,

### **I. Financial Reports**

#### **A. Balance sheet**

The continued significant changes in the balance sheet from last year is due to the merging of Jefferson Prep back to the Parkside campus.

#### **B. Profit and Loss**

Within budget

#### **C. Cash Flow Report**

ADE is catching up on monies due from the state.

#### **D. Quarterly Report**

Will present at the board meeting.

### **II. Budget**

#### **A. Enrollment**

Enrollment is within budgeted numbers.

#### **B. Marketing**

Reviewed marketing proposal from Elevate Marketing.

### **III. Audits**

#### **A. 401K audit**

No findings with the 401K audit.

### **IV. Financial policies and procedures**

### **V. Other Business**

#### **A. S&P Report**

Maintained BB+ rating.

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 6:34 am.