



Minutes

Finance Committee Meeting

Thursday, February 20, 2020 @ 8:00 am

2323 W. Parkside Lane, Phoenix, AZ 85027

Adams Traditional Academy • Jefferson Preparatory • Choice Services LLC

Board Members Present

Brent Garrett, Judd Lewis, Lisa Fink

Board Members Absent

Guests Present

Audra Wilson-Smith, Tawnya Mecham

I. Financial Reports

A. Balance sheet

No significant changes.

B. Profit and Loss

The increase in profit margin is due to the receipt of Prop 301 funds.

C. Cash Flow Report

No significant changes.

II. Budget

A. Enrollment

Enrollment has remained stable.

B. Sports Participation Fee

A proposal was submitted to increase sports fees. Jefferson Prep would like to increase the sports participation fees an additional \$25 to help cover additional costs. There was a request for additional information so this agenda item will be tabled until the March finance committee meeting.

C. Summer Camp Rates

There is a need for a slight increase in fees due to the increase of the mandatory increase in minimum wage.

D. Eagle Nest Rates

There is a need for a slight increase in fees due to the increase of the mandatory increase in minimum wage.

III. Audits

IV. Financial policies and procedures

V. Other Business

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 1:13 pm.