



Arizona School for the Arts
Finance Committee Minutes
Friday, November 20, 2020 at 11:30 a.m.
Zoom Meeting: 882 1194 4762 Passcode: p0rvvs

Attendance (voting Members in bold)					
John Snider, Committee Chair	P	Kevin Allen	P	Elizabeth (Liz) Shaw, Business Director	P
Leah Fregulia, Head of School/ CEO	P	Sara Maline Bohn, Principal	P	Laura Apperson, Senior Accountant	P

Agenda Items
Review October 2020 Financials
FY20 Annual Audit Update
Review FY20 School Level Report (SLR)
Enrollment Stability Grant (ESG) Update
COVID Related Expenses Update
The Finance Committee may vote to hold an executive session for the purpose of obtaining legal advice from the Board's attorney on any matter listed on the agenda pursuant to: ARS §38-431.03 (A)(3) Legal Advice

Minutes

Meeting began at 11:30 a.m. Electronic Meeting due to COVID-19.

The Committee reviewed the October 2020 Financials.

Next the Committee reviewed the FY20 Annual Financial Audit Draft. There were no questions and the draft is ready for review by the full Board at the upcoming meeting on Monday.

In review of the FY20 School Level Report this new report is fulfilling the 2017 law requirements for schools. The report is ready for submission with the Arizona Department of Education (ADE) today.

Discussion occurred around the Enrollment Stability Grant with the upcoming award and projections for the reduction to base funding. The award amount will be known on 11/25/20. More information will be provided at next Finance Committee meeting.

Finally, the Committee reviewed the COVID-related expenses as they related to the current budget and possible future expenses from projections.

The meeting ended 11:55 a.m.