



Arizona School for the Arts
Finance Committee Minutes
Friday, May 21, 2021 at 11:30 a.m.
Main Building, Large Conference Room or
Zoom Meeting: 846 6531 9482 Passcode: 786287

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

Agenda Items
Review April 2021 Financials
Review Budget Draft
ESSER Update
S&P Reporting Update
Waterfall Update

Minutes

Committee Chair John Snider called the meeting to order at 11:32 a.m.

The Committee reviewed the April 2021 financial statements and discussed the ESSER impacts and forecast for year-end. There were no other questions.

The 2021-2022 budget draft was reviewed. The Committee discussed changes in the Classroom Site Fund for fiscal year 2022, Results Based Funding, and a general overview of proposed budget. There were no other questions.

The ESSER II award grant has been submitted to ADE Grants Management. We are awaiting final approval of the budget and will report back at the next meeting. The ESSER III awards are to be announced by the State and an overview of the proposed uses will be presented at the Board meeting on Monday. There were no questions.

ASA was notified of possible additional reporting requirements by S&P. We will follow up with our current Bond holder to see what reports ASA needs to provide.

Leah Fregulia provided an overview of possible Waterfall uses if there are available funds at the end of the school year.

The meeting ended 12:00 p.m.