



Arizona School for the Arts
Finance Committee Agenda
Friday, June 25, 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 May 2021 Financials
Review Budget Draft
ESSER Update
Review Average Teacher Salary
Bonus Review
Waterfall Update

Notes

The meeting was called to order at 11:30 a.m.

The Committee reviewed May 2021 financials, there were no questions.

The Committee then reviewed the Proposed Fiscal Year 2022 Budget and State prepared forms. Since the State of Arizona Legislature has not passed a budget at the time of the meeting all funding numbers were based upon the best information we have available. A revised budget will need to be completed as the Arizona Auditor General will release the final forms on July 15, 2021. The Committee reviewed the Classroom Site Fund and how they were all accounted for in the school's budget. In addition, the Committee reviewed the information that will be posted on the school's website for average teacher salaries.

The school has received grant approval reimbursement status for its ESSER II Grant from the State of Arizona; the first of the reimbursement requests was approved. The remaining portion of the ESSER II grant will be requested in the coming weeks as all funds were obligated in the 2020-21 school year.

Head of School/CEO Leah Fregulia then reviewed the planned year-end salary awards and Waterfall purchases for the academic and arts programs. The purchases are to include: three (3) string bases totaling \$16,500, replacing tables and chairs with a total not to exceed \$150,000. The Committee requested a revision to the June forecast on the May 2021 report so the Board would have all the Waterfall information included.

The meeting ended at 12:15 p.m.