



Arizona School for the Arts
Finance Committee Meeting Minutes
Friday, November 19, 2021 at 11:30 p.m.
Zoom Meeting ID: 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	P

Agenda Items
Review October 2021 Financials
Grants Review
Review FY21 Annual Financial Audit and 990s
Discuss Mid-Year Stipends

Minutes

Meeting began at 11:30 a.m.

The Finance Committee reviewed the October 2021 financials. An update of the forecast was done to reflect changes to Results Based Funding (RBF), the ESSER III Grant and the Education Plus Up (EPU) Grant.

Next, the Committee was made aware that the ESSER III Grant has been approved and it's first reimbursement request for FY22 expenses is being submitted. The proposed ESSER III budget that was provided to the community is still open for public feedback. To date, there has been no feedback regarding the budget, but the Board will need to consider any presented revisions once that window closes. The Education Plus Up (EPU) Grant has been fully approved and the first reimbursement will be completed next month. ASA also received the final allocation for the IDEA Part B Special Education Grant. The school received additional one-time funds from the American Rescue Plan (ARP) for use in the Special Education Department programs.

The FY21 Annual Financial Audit draft was reviewed. The final draft of the audit will be presented at Monday's full Board meeting for approval.

An extension was filed with the IRS for the FY2021 990s. Confirmation of the approved extension has been received by ASA.

Finally, the Committee reviewed the Classroom Site Fund budgeted amounts for teacher stipends.

Meeting ended 11:45 a.m.