



Arizona School for the Arts
Finance Committee Meeting Minutes

Friday, May 17, 2024 at 11:45 a.m.

Zoom Meeting: 846 6531 9482 Passcode: 786287

Attendance (Board Members in **Bold**)

John Snider, Committee Chair	P	Leola Abraham	A	Carrie Larson	P
Scott Stone	P	Leah Fregulia, Head of School/CEO	P	Elizabeth (Liz) Shaw, Business Director	P

Agenda Items

| Financial Reports

Review April 2024 Financials

| Fiscal Year 2024-2025 Budget

Review FY25 Budget Draft

Minutes

The meeting was brought to order at 11:48 a.m.

The April financial documents were unavailable due to computer issues, but they were briefly discussed. Expenses for the month were down, and income was up.

Next, the Committee discussed the Fiscal Year 2024-2025 budget. The Average Daily Membership (ADM) would remain at 735 students, but the budget allowed for a substantial number increase with little to no impact. Should numbers come in much higher, a revised budget would be submitted. Plans have been made around scenarios that would require increases to students and staff.

The meeting adjourned at 12:27 p.m.