



**FirstLine Schools Audit/Finance Committee Minutes
July 31, 2019, 1:00 PM - 2:30 PM
FirstLine Schools Office, 2300 N. Broad St., Suite 207**

Present: Greg St. Etienne

Absent: Alison Hartman, Carol Starr

Staff in Attendance: Sabrina Pence, Gizelle Banks, Tiffany Robbins, Maya Clark

The meeting was called to order at 1:03 PM.

- 1) The committee reviewed and approved the May 15, 2019 minutes.
- 2) The committee discussed the draft of the FY20 Budget. Enrollment numbers haven't changed much since the last budget review. Schools have had a slight increase or no change in numbers. There was bump to the MFP base that has been factored in. The committee discussed the teacher raise legislation.
- 3) The committee reviewed the draft of June 30, 2019 Financial Statement. This included the Statement of Activities and Budget to Actuals.
- 4) The committee will review the cash flow projections at a later date.
- 5) The committee discussed the OPSB Financial Dashboard Review and the upcoming audit. Finance team is expecting a smoother audit and beginning field work in October.
- 6) Finance updated the committee on staff recruitment. There are a couple of high quality candidates in the pipeline. There is a cushion in the budget for work to help integrate Financial Edge better. The Finance Team is working on building capacity and getting help to better integrate financial programs.
- 7) The committee discussed and updated the FY20 committee goals with seasonal dates.

The meeting adjourned at 2:39 PM.