

**ACADEMY FOR INTEGRATED ARTS
APPROVED FINANCE COMMITTEE MEETING
MINUTES**

Thursday, April 21, 2022 8:30 a.m.

The meeting was held via Zoom. In attendance: Peter Brown, Tricia DeGraff, Johnny Dolan-Dominguez, Paul Greenwood, and Cara Newell

I. Meeting called to order

II. Agenda approved

III. Minutes of March 17, 2022 meeting approved

IV. Financial Update

- Financial Report and Forecast: Actual results through March 31, 2022, and the annual Forecast were reviewed. March forecast saw year-end cash increasing by \$94,000 over February forecast. This was primarily due to an increase in state funding related to DESE's passing of the Emergency Rule amendment. The Amendment allows this year's WADA to be defined as the higher of this year's, last year's, or 2019-2020 WADA due to Covid's continued impact on attendance.
- Grant/Donation activity: Reviewed details. On track to meet forecast.
- Cash Disbursements Report: Individual expenditures are in order.

V. Budget SY 2022-2023

- Reviewed Preliminary SY22-23 Budget For Discussion Purposes. AFIA will continue to take advantage of strong financial position by investing in additional staff (teachers, teacher support, and student support) and the team teaching approach (a further evolution of Co-Teacher model discussed in previous meetings). Will evaluate effectiveness of additional human resources on student growth to inform SY23-24 budget. SY22-23 plan contingent on potential significant 3 year grant. If we do not receive this grant, we will revise plan.
- As SY22-23 budget calls for staff to grow from 40 to 50, discussed need for an organizational chart to ensure supervisory lines and levels of accountability are clear. The current draft does not clearly articulate certain nuances. We will review revised draft at next meeting.

VI. Facilities

- Tricia discussed need to hire movers to clear area scheduled for renovation.

VII. Other Business – No other business

VIII. Adjournment

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FINANCE COMMITTEE MEETING
Approved AGENDA**

Thursday, April 21, 2022
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The meeting will be held via Zoom. To join the meeting, please type <https://zoom.us> into your web browser. You will be prompted to enter the meeting ID: 917 1862 9229 and the password: cqjE5.

- I.** Call to order
- II.** Approve agenda
- III.** Approve minutes
- IV.** Financial Update and Review
 - Financial reports
 - Forecast
 - Grant/donation activity
 - Cash Disbursements
 - Accounts Payable detail
- V.** Budget SY 2022-2023
- VI.** Facilities
- VII.** Other business
- VIII.** Adjournment.
- IX.**