

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

Thursday, August 17, 2023  
8:30 a.m.

The meeting was held via Zoom. In attendance: Tricia DeGraff, Peter Brown, Tony Kline, and Cara Newell.

- I. Call to order
- II. Agenda approved for this meeting (August 17, 2023) with following additions:
- III. Minutes approved for July 20, 2023, meeting.
- IV. Financial Update and Review
  - Actual financial results vs. budget and forecast - EdOps was in the process of updating their reporting system. This report was not available. As this is just the first month of school, the forecast would typically not be revised.

We discussed student transportation issues facing AFIA and schools nationwide. Tricia is evaluating several options. At this point we feel the transportation budget remains adequate. We will continue to monitor the financial impact.

We also discussed first week attendance numbers which were consistent with budget.

- EdOps provided a balance sheet. Cash balances were in order.
  - Grant/donation activity – Reviewed and in order.
  - Bank Statement reconciliation – Reviewed and in order.
  - Cash Disbursements – Reviewed and in order.
  - Outstanding Invoices – Reviewed and in order.
  - ADA WADA data – No data as there was no summer school
- V. Facilities- Discussed security system upgrades. Existing bid will be revisited and included in grant application for funding available specifically for security related expenditures. We also discussed the drain back up that flooded several classrooms' carpet. The blockage was located and disbursed. Remediation and repairs are in process. Insurance company has been apprised of the situation (we are not sure net if loss relating to sewer back up is covered nor if repairs will meet deductible.)
  - VI. Approval of Expenditures >\$10,000 – N/A

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VII. Other Business – N/A

VIII. Adjournment.