

SHPA Finance Committee Meeting – April 5, 2018

Approved by the board May 3, 2018

Lisa Barnidge
x Mike Meyer-chair
x Kelly Bartsh
Kate Docken

x Kim Hubertus
x Carl Schlueter

Other Attendee: Tabitha Reinhardt

Mission

Seven Hills Preparatory Academy engages students in a rigorous Classical education, designed to prepare *each one* for strong citizenship and life-long learning.

Finance Committee Charter

The Finance committee is a committee of the School Board of Directors. The purpose of this committee is to review the financial performance of the school, ensure that the school does not operate in a statutory deficit position, strive to achieve and maintain a 25% fund balance, and recommend and manage to an annual budget that accomplishes these goals and accounts for the long-term financial stability and health of the school. The committee shall be chaired by the SHPA School Board Treasurer and meet at a frequency as determined by its chair as necessary to accomplish its goals. This committee shall strive to secure membership on the committee of volunteers with financial management experience. This committee will also perform periodic reviews of the managerial controls regarding the handling of public funds and the record keeping of these activities.

1. Reviewed February SHPA financial statements.
2. Reviewed the most recent draft of the new 5-year budget projection. Carl and the accountants will review certain line items and a final version will be reviewed at the Committee's next meeting.
3. Reviewed the revised engagement letter for Redpath's services. Recommend approval of that revision.
4. Reviewed the revised Strategic Planning Goals and Objectives for the Committee and approved them subject to minor revisions.
5. Reviewed Board Calendar for April finance items.
6. Conducted fist to 5 evaluation.

Recommendations to SHPA Board of Directors for action at the April 5, 2018 meeting:

1. Recommend approving the revised engagement letter with Redpath dated March 27, 2018