



Finance Committee Meeting Minutes

Thursday, November 15, 2018 at 9:30 a.m.

MISSION

DaVinci Academy of Arts and Science will awaken a passion for learning through an enriched and individualized approach to education. Students, parents and teachers will work together to ensure positive character development and build a strong foundation for higher education.

VISION

DaVinci Academy of Arts and Science will be known and respected for providing a dynamic educational experience in which students become lifelong learners with a sense of responsibility to society.

PILLARS

Arts & Science Focus; Enhanced Learning Experience; Differentiated Instruction; Character Development

Fiduciary Responsibility: To manage the finances of DaVinci Academy with the highest integrity and ensure professional accounting practices are followed.

Finance Committee Goals and Initiatives:

1. Receive school finance award each year.
2. Maintain a fund balance that meets or exceeds the charter goal for fund balance.
3. Clean audit every year.

----- MEETING MINUTES -----

Present: Debra Lach, Valerie Slaymaker, Brian Mueggenburg

Absent: None.

Called to order at 9:31 a.m.

1. October financial reports were reviewed.
 - A. The school's operating margin YTD is positive at \$756K (24.5% margin) on an accrued basis with \$3,081,234 in accrued revenues and \$2,324,831 in expenses.
2. Enrollment:
 - A. Enrollment remains strong at over 800 students. We currently have 900 children on the waiting list.
3. Adjourned at 9:47 a.m.