



Finance Committee Meeting Minutes

Monday, January 14, 2019 at 5:30 pm

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 5:35 pm

1. December financial reports were reviewed.
 - A. The school's operating margin YTD is positive at \$718K (15% margin) on an accrued basis with \$4,690,525 in accrued revenues and \$3,972,714 in expenses.
 - B. Ms. Lach is exploring options to collect on outstanding lunch accounts.
2. Other: None.
3. Adjourned at 6:00 pm.