



Finance Committee Meeting MINUTES

Monday, February 11, 2019 at 4:30 p.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 AGENDA -----

Present: Debra Lach, Brian Mueggenberg

Absent: Valerie Slaymaker.

Called to order at 4:35 pm

1. Review January financial reports:
 - A. With 58% YTD, the school's operating margin YTD is positive at approximately 20% margin on an accrued basis.
 - B. MDE over \$1.3 million behind based on our most recent report.
 - C. Our information shows \$400,000 due from lease aid, and \$700,000 due from gen ed.
2. Other discussion:
 - A. Question about ADM; if MDE has current enrollment. Debra to inquire further.
 - B. Expect some expense to support outdoor construction. Exact amount unknown.
3. Adjourned at 5:13 pm.