



## Finance Committee Meeting MINUTES

Wednesday, November 11, 2020 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 -----

Attendees: Joe, Ahava, Debi, Kathy, Todd, Jenny

1. Reviewed SMS contract and expectations
  - a. Start on 12/1 – begin transition
  - b. SmartFinance will be used along with new Forecast 5 Software
  - c. Kathy will either attend the Finance meeting for Board meeting to walk us through monthly financials
2. Discussed fraud protection
  - a. Offered from our bank. Ahava is looking into if this would be duplicate type coverage with our insurance policy. Cost may outweigh the benefit
3. Open discussion / Adjourn