

The Audit/Finance Committee of Freedom Preparatory Academy

HELD A MEETING
IN THE SECONDARY SCHOOL CONFERENCE ROOM

November 9, 2021 – 12:12 PM

Committee members participated electronically with anchor location stated above. In attendance via zoom: Director of Finance Chris Helvey. Participating at anchor location: CAO Cary McConnell, COO Buddy Ivie, and Executive Secretary Tracey Noonan.

REGULAR AGENDA

1. Establish meeting dates and times

Last week of the month works best for the finance department. Next 6 month meetings were scheduled. Tracey Noonan will send a calendar invitation and zoom link to committee members.

2. Approval of prior minutes

Starting with today's meeting, Tracey Noonan will take minutes at all audit/finance committee meetings. Audio recording of the meetings will be taken as well.

3. September month-end discussion

- a. Bank statements
- b. Credit card statements
- c. Financials

In this meeting, August and September binders were presented for review. In future meetings, committee members Cary McConnell, Robert Merrill, Buddy Ivie, and Lynne Herring will review and sign binders where needed. Binders are also reviewed (but not signed) by Michelle Knapp and Chris Helvey.

4. Audit update

Two audits in process right now: annual 401K audit and annual general school audit. All going smoothly. 401K employee payout discussion ensued. No changes to existing process made.

5. Update on large purchases including RFP's

Large purchases will be reviewed by Audit/Finance Committee previous to submitting to Governing Board for vote.

RTU units @ FPA1 ended up being cheaper than approved bid. Chris will update Governing Board at next week's meeting.

FPA will start archiving all RFPs.

Bus Barn bids will need to be approved by Governing Board next week.

Grant monies purchases continue including computers for all teachers. POs need to be approved by GB.

6. Audit Spot newsletter training

USBE internal auditors send out a quarterly newsletter; beneficial information to share with committee. Reviewing the newsletters will be an agenda item for all future Audit/Finance Committee Meetings. Chris will prepare a training segment for next committee meeting.

7. Adjourn

Meeting adjourned @ 12:40pm