

# **The Audit/Finance Committee of Freedom Preparatory Academy**

HELD A MEETING  
IN THE SECONDARY SCHOOL HIGH SCHOOL CONFERENCE ROOM

**December 8, 2021 12:30PM – 12:43 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, Rob Merrill and Executive Secretary Tracey Noonan. Buddy Ivie joined at 12:42PM*

## **REGULAR AGENDA**

1. Approval of prior minutes

Not addressed.

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

In this meeting, September and October binders were presented for review. Committee members Cary McConnell, Robert Merrill, and Buddy Ivie reviewed and signed binders where needed. Binders are also reviewed (but not signed) by Michelle Knapp and Chris Helvey.

3. 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.

4. 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.

5. 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.

6. Adjourn

Meeting adjourned @ 12:43pm