

Addenbrooke Classical Academy

Finance Committee Meeting Minutes

October 19, 2016

Members in Attendance: Charles Wright (Director), Julie Spencer (Elementary Principle), Evelyn Fiadonu (ACA Business Manager), Natalie Adams (Board Treasurer), Dustin Jones (Community Member)

Guests in Attendance: none

1. Approval of Agenda– Discussion/Action

a. Agenda Approved

2. Public Comments – None

3. Discussion/Action –

3.1 Create Financial Policies & Procedures Document

a. Policies and Procedures from various other charter schools were reviewed.

b. Discussed that policies need to be based on goals directed by the board so that our policies enable us to achieve the financial goals of the board.

i. Board would like to meet the criteria for investment grade rating

ii. Discussion was had on Reserve goals, % vs cash on hand

c. Charles will create an initial draft of Finance Procedures Document and Dustin will create an initial draft of Finance Policies

5. Meeting was adjourned