



The Association of Charter School Education Services

ACES FINANCE AND TRUSTEE COMMITTEE MEETING

Tuesday, February 18, 2020

9:00 AM

PCS-NM 301 Edith Blvd. NE

Albuquerque, New Mexico 87102

OPENING ACTIVITIES

Call to Order

The meeting was called to order by ACES Finance Committee Chair and Treasurer Mark Tolley at 11:01 AM.

Approve Agenda

A motion was made by Doug Whitaker and seconded by Erik Bose to approve the Agenda with flexibility. The motion passed unanimously.

Approve Minutes

A motion was made by Michael Rodriguez and seconded by Doug Whitaker to approve the Finance Committee Meeting Minutes of November 5, 2019 as presented. The motion passed unanimously.

Introduction of Attendees

In attendance were Mark Tolley, Erik Bose, Max Luft, Joni Hagemeyer, Matt Pahl, Michael Rodriguez, and Doug Whitaker. David Craig arrived after the meeting was called to order. Absent were Nancy Bangs and Jesus Moncada.

ACTION ITEMS

Bank Reconciliation as of January 31, 2020.

The Bank Reconciliation was reviewed by the Finance Committee and there were no questions. A motion was made by Erik Bose and seconded by Michael Rodriguez to receive the Bank Reconciliation. The motion passed unanimously.

Profit and Loss and Balance Sheet as of January 31, 2020.

The Profit and Loss and Balance Sheet as of January 31, 2020 were reviewed. A motion was made by Erik Bose and seconded by Michael Rodriguez to receive the Profit and Loss and the Balance Sheet. The motion passed unanimously.

Disbursement Listing from October 31, 2019 through January 31, 2020.

The Disbursement Listing was reviewed. A motion was made by Michael Rodriguez and seconded by Erik Bose to receive the Disbursement Listing from October 31, 2019 through January 31, 2020. The Disbursement Listing from October 31, 2019 through January 31, 2020 will be presented to the Executive Committee for their approval. The motion passed unanimously.

BAR 3

The Budgeted and Actual Income and Expenses and the related BAR 3 were reviewed. Bar 3 will be presented to the Executive Committee for their approval. A motion was made by Doug Whitaker and seconded by Michael Rodriguez to receive the BAR 3. The motion passed unanimously.

Review of Summary Report

The committee reviewed the Summary Report. Max stated that ACES Business and Food Vendors are the largest portion of ACES business. A motion was made by Doug Whitaker and seconded by Erik Bose to receive the Summary Report. The motion passed unanimously.

Approve Executive Director Reimbursements

No reimbursements were requested by the Executive Director.

Approve Auditor Recommendations

The auditor recommended a QuickBooks Accounting Program update and an ACES Credit Card during the presentation to the JPA Governing Board. The committee discussed the issue of QuickBooks and decided that at this time the QuickBooks Accounting Program would remain the same due to the additional cost that would be incurred. Additionally, the committee decided to think about a Credit Card for ACES. This item will be an action item on the Agenda at the next meeting.

DISCUSSION ITEMS

Strategic Plan

The committee discussed the issue of building ACES financial capacity and decided to discuss that at the May meeting, allotting 30 minutes for the discussion.

Task Schedule

The committee decided to look at current documents at the May meeting.

Substitute Rates and Financial Structure

The committee discussed the possibility of increasing substitute pay. Thoughts were centered around ACES paying more than the competitors and increase increasing the number of substitutes. More information needs to be compiled.

REVIEW CYBER INSURANCE APPLICANTS

The committee reviewed a quote for CNA for Cyber Security Protection. Discussion was centered on if it was something to be pursued and could this possibly be a service that ACES could provide to member schools.

IMPLEMENTING AUDIT SUGGESTIONS

CREDIT CARD

Discussion on the Credit Card continued, especially about the ability to going into debt. As stated prior in the minutes this will be moved to an action item for the next Finance Meeting.

MODIFY ACCOUNTING PROGRAM

Discussed the possibility of using another accounting package, if possible through an ACES Vendor.

SET NEXT MEETING

The next meeting was scheduled on Wednesday, May 27, 2020, at 9:00 AM, in the offices of PCS-NM, 301 Edith Blvd. NE, ABQ., NM.

ADJOURN

With no further items on the Agenda, the Mark stated the Meeting was adjourned at 12:10 PM.

Respectfully submitted:

Joni Hagemeyer, Secretary

Approved:

Mark Tolley, Chair