



The Association of Charter School Education Services

ACES FINANCE AND TRUSTEE COMMITTEE MEETING

Tuesday, May 27 , 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 9:04 AM.

Approve Agenda

A motion was made by Max Luft and seconded by Michael Rodriguez to approve the Agenda with flexibility. The motion passed unanimously.

Approve Minutes

A motion was made by Michael Rodriguez and seconded by Mark Richert to approve the Finance Committee Meeting Minutes of February 18, 2020 as presented. The motion passed unanimously.

Introduction of Attendees

In attendance were Mark Tolley, Michael Rodriguez, Mark Richert, Nancy Bangs, Lorrie DeLoach, Matt Pahl, and Max Luft . Absent were Erik Bose, Doug Whitaker and Jesus Moncada.

With Flexibility, Chair Mark Tolley requested addressing the following Agenda item next.

Set Next Meeting.

The next meeting was scheduled on Wednesday, September 9, 2020, at 9:00 AM, in the offices of PCS-NM, 301 Edith Blvd. NE, Albuquerque, NM and on Zoom.

ACTION ITEMS

Bank Reconciliation as of January 31, 2020.

The Bank Reconciliation was not reviewed by the Finance Committee since it was a zoom meeting. The item was tabled and will be reviewed with August Bank Statement at the next meeting

Profit and Loss and Balance Sheet as of April 30, 2020.

The Profit and Loss and Balance Sheet as of January 31, 2020 were reviewed. Nancy indicated that the Profit and Loss shows are bank error of -\$118.93 and that it has been resolved but not yet posted by the bank. It was noted

that business has stalled, and the documents show a negative income. A motion was made by Mark Richert and seconded by Michael Rodriguez to receive the Profit and Loss and the Balance Sheet. The motion passed unanimously.

Disbursement Listing from February 1, 2020 through April 30, 2020.

The Disbursement Listing was reviewed. A motion was made by Michael Rodriguez and seconded by Max Luft to receive and recommend to the Executive Committee for approval the Disbursement Listing from February 1, 2020 through April 30, 2020. The motion passed unanimously.

BAR 4

The Budgeted and Actual Income and Expenses and the related BAR 3 were reviewed. A motion was made by Michael Rodriguez and seconded by Matt Pahl to receive the BAR 4 and recommend to the Executive Committee for approval. 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 Mark Tolley and seconded by Mark Richert to receive the Summary Report. The motion passed unanimously.

Approve Executive Director Reimbursements

No reimbursements were requested by the Executive Director.

Chairman Mark Tolley assigned the role of Chairperson to Max Luft and left the meeting.

Proposed Changes in Program Rates

Max Luft indicated the proposed changes in the Program Area Rates.

1. Substitute Rates

The daily base salary for substitutes is proposed to increase from \$100 to \$105 per day. It was noted this is a way to retain substitutes.

2. Employment Services

The participation fee in the Employment Services Program is calculated by the number of students. It is an annual participation fee. Currently schools that enroll after July 31 are charged a prorated fee according to the number of participating months remaining. It is proposed that for the first six months of the year the fee is the annual fee, and for January through June the fee is ½ the calculated annual fee plus 10%.

3. Maintenance Program

The Maintenance Program has two sources of ACES income. First is a monthly fee. It is proposed the monthly fee be reduced to \$250 plus \$.50/student on the 40th day report the previous year. This will reduce the monthly fixed fee from 16% to 28%, depending on the school, when comparing the 19-20 cost to the proposed 20-12 cost. Second is the administrative fee of the items and services per month. Initially this was a flat 5%. This year it is the total of an administrative fee on each transaction – 5% less transactions less than \$10,000, 4% for transactions from \$10,001 to \$20,000, 3% for transactions from \$20,001 to \$30,000, 2% for transactions from \$30,001 to \$40,000, and 1% for transactions over \$40,000. It is proposed the amount that decreases the percentage is the sum of all transactions for the month. It was summarized that lowering these rates should increase the schools participating in the program. A motion to approve the proposed rates was made by Michael Rodriguez, seconded by Nancy Bangs, and passed unanimously.

Recommended Budget

The Recommended Budget was reviewed. There was limited discussion. A motion was made by Michael Rodriguez and seconded by Matt Pahl to submit the Budget to the Executive Committee with a recommendation of approval.

DISCUSSION ITEMS

Survey of Needs

Matt Pahl indicated a Survey of Needs will be discussed at the next Executive Committee Meeting, previewed the items and format, and asked for suggestions. He indicated a Survey will be presented to ACES members, asking them to prioritize their needs in two ways. The results will be discussed at the Executive Committee Meeting to suggest implementation methods.

Building Financial Capacity

Matt Pahl reviewed the methods of increasing financial capacity under the current ACES model, summarizing that increased volume is the key. Then Matt suggested applying for grants to supplement the existing funding structure.

The following items were moved to the next meeting for discussion.

Strategic Plan

Credit Card Update

ADJOURN

With no further items on the Agenda, Max stated the Meeting was adjourned at 10:22 PM.

Respectfully submitted:

Max Luft

Approved:

Mark Tolley, Chair