



**The Association of Charter School Education
Services
ACES FINANCE AND TRUSTEE COMMITTEE MEETING**

Wednesday, September 9, 2020 9:00 AM
ACES Office – 5736 Osuna Rd. NE, Suite 11
Albuquerque, New Mexico

OPENING ACTIVITIES

Call to Order

The meeting was called to order by ACES Finance Committee Chair and Treasurer Mark Tolley at 9:02 AM. It was noted that a quorum was present.

Approve Agenda

A motion was made by Max Luft and seconded by Michael Rodriguez to remove the item “Receive Draft Audit Report as Presented by the Auditor” due to the audit report not being completed, and to approve the Agenda with flexibility. The motion passed unanimously.

Approve Minutes

A motion was made by Michael Rodriguez and seconded by Max Luft to approve the Finance Committee Meeting Minutes of May 27, 2020 as presented. The motion passed unanimously.

Introduction of Attendees

In attendance were Mark Tolley, Michael Rodriguez, Erik Bose, Nancy Bangs, Lorrie DeLoach, Amber Le, Christy Takacs, and Max Luft . Absent was Jesus Moncada.

ACTION ITEMS

Bank Reconciliation as of July 31, 2020.

The Bank Reconciliation was reviewed by the Finance Committee and there were no questions. A motion was made by Max Luft and seconded by Christy Takacs to receive the Bank Reconciliation. The motion passed unanimously.

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

The Profit and Loss and Balance Sheet as of June 30, 2020 were reviewed. It was noted that ACES still showed a profit given the pandemic and that business has stalled. A motion was made by Max Luft and seconded by Michael Rodriguez to receive the Profit and Loss and the Balance Sheet. The motion passed unanimously.

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

The Profit and Loss and Balance Sheet as of July 31, 2020 were reviewed. It was noted that there was a deficit beginning the new fiscal year. Nancy Bangs and Christy Takacs explained the

need for covering upfront administrative costs at the beginning of the fiscal year that outweigh the amount of revenue being received. Michael Rodriguez asked about the \$4.09 entry under Other Expenses. Nancy Bangs explained this is related to an Unemployment discrepancy which has been addressed. A motion was made by Michael Rodriguez and seconded by Christy Takacs to receive the Profit and Loss and the Balance Sheet. The motion passed unanimously.

Disbursement Listing from May 1, 2020 through July 31, 2020.

The Disbursement Listing was reviewed. It was discussed that four people review each Disbursement Listing. There was discussion if the Executive Committee signs off on the documents. A motion was made by Max Luft and seconded by Michael Rodriguez to receive and recommend to the Executive Committee for approval the Disbursement Listing from May 1, 2020 through July 31, 2020. The motion passed unanimously.

BAR 5, 19-20, BAR 1, 20-21

The Budgeted and Actual Income and Expenses and the related BAR 5, 19-20 and BAR 1, 20-21 were reviewed. A motion was made by Michael Rodriguez and seconded by Christy Takacs to receive the BAR 5 and BAR 1 and recommended to the Executive Committee for approval. The motion passed unanimously.

Review of Summary Report

The committee reviewed the Summary Report. A motion was made by Christy Takacs and seconded by Michael Rodriguez to receive the Summary Report. The motion passed unanimously.

Receive and Approval of Electronic Payment Policy (Board Policies (I.D.1)

The committee discussed current Electronic Payment Policy and the ability to move to an electronic check signing process. It was noted how moving to electronic signatures would save time and energy in gathering signatures each week. The committee would like to add a statement to the existing policy that specifically addresses the use of electronic signatures. A motion was made by Mark Tolly and seconded by Michael Rodriguez to receive the Electronic Payment Policy. The motion passed unanimously.

Approve Executive Director Reimbursements

The committee reviewed the Executive Director's reimbursements. A motion was made by Michael Rodriguez and seconded by Erik Bose to approve the reimbursements. The motion passed unanimously.

Receive the Recommendation for Credit Card Policy by Executive Committee

The committee discussed the recommendation from the auditor that we have a Credit Card Policy. The committee reviewed the Credit Card policy. A motion was made by Max Luft and seconded by Christy Takacs to receive the Credit Card Policy. The motion passed unanimously.

DISCUSSION ITEMS

Review of Tasks of Trust and Finance Committee to be accomplished during the year

It was recommended by Mark Tolley that this item be tabled. A motion was made by Max Luft and seconded by Michael Rodriguez to table this item. The motion passed unanimously.

Discussion of Long-Term Substitute Pay Rate

It was discussed that a 10% increase will be added to substitutes that are considered "Long Term", which is defined in two ways: 1) Long-term request from day one, 2) Regular sub request that evolves into long-term that will begin on day 11 of the job. Long-term substitutes with ACES will not be placed in positions that will extend past 90 days.

Set Next Meeting.

The next meeting was scheduled on Wednesday, November 18, 2020, at 9:00 AM, in the office of ACES 5736 Osuna Rd. NE, Albuquerque, NM and on Zoom.

ADJOURN

With no further items on the Agenda, Mark Tolley stated the Meeting was adjourned at 10:05 a.m..

Respectfully submitted:

Christy Takacs

Approved:

Mark Tolley, Chair