



The Association of Charter School Education Services

**ACES FINANCE COMMITTEE MEETING MINUTES**

**Time: June 2, 2021 09:00 AM Mountain Time (US and Canada)**

**OPENING ACTIVITIES: Mark Tolley opened the meeting at 9:02 am**

Review Minutes: February 24, 2021

- No questions or concerns were noted, Erik Bose made a motion to approve the 2/24/21 minutes, Eric Ahner seconded, minutes were approved unanimously

Introduction of Attendees:

- Christy Takacs, Mark Tolley, Alexandra Boyd, Amber Le, Erik Bose, Eric Ahner, Max Luft, Sharon Myers

**BUDGET REPORTS: Christy Takacs**

Bank Reconciliation Feb-Apr 2021

- Christy Takacs noted nothing unusual in the bank statement – no questions for her

P & L and Balance Sheet as of April 30, 2021

- Christy Takacs noted that the P&L and Balance Sheet were up to date for April and May, with only a few outlying expenses/adjustments needing to be reconciled. Mark Tolley noted that he believes the state of ACES will improve because of the Covid-related federal funding given to schools to spend next school year. Mark feels like ACES will get back on track, noting that it may take a couple of years. Mark does not feel it is time to discuss dissolution of ACES. Alexandra Boyd was in agreement and noted a need for more substitutes next year, which will help. Erik Bose indicated that Maintenance and Facilities will go up in regards to the additional funds. Eric Ahner wondered if Christy has developed a projected budget for next year. Christy indicated that she needed a little extra time but that she was developing a budget and would get that to the committee soon.

Disbursement Listing February 2021 through April 2021

- No questions or concerns noted

Budget vs. Actual Report

- See discussion points below

ACES Overview

- See discussion points below

Credit Card Statements Feb-Apr

- Christy Takacs noted that the company card was inadvertently used by her daughter for two personal items after a purchase of a printer on Amazon for Sharon. Once discovered,



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Christy paid back the amount with a personal check and the mistake was documented in the credit card data spreadsheet and on the credit card statement.

### DISCUSSION ITEMS

#### State of ACES – Review Summary Sheet/Updated P&L and B/S for May

- Christy went over the Summary sheet which included present day numbers for this year compared to numbers reported for last year at this time. She noted a couple of places where she asked for feedback from the committee. 1. **Ed Tech** – notably large increase from last year likely due to Covid and online learning. Mark indicated that he believes the need for Ed Tech will be maintained, at least for the first part of the school year. 2. **On-line Ancillary** – Eric Ahner indicated he thought there might be a decrease here once in person learning starts back up. 3. **Security** – Alexandra Boyd noted that she thinks there might be an increase here as lobbyists encouraged schools to focus their capital outlay projects on security. 4. **Cadre Services** – Christy noted that this took a big hit due to Covid but that she has talked to multiple people who are interested in being part of the ACES Cadre program that will be of interest to schools. She believes it has the potential to grow and profit. 5. **Substitutes** – Amber and Christy began recruiting in February but struggled to find many licensed teachers and substitutes. She noted that the substitute program has provided the biggest profit in year's past. Mark noted that it will likely be difficult to find persons interested in working right now until unemployment numbers change.

#### Sustainability Plan:

Christy Takacs discussed these items as a potential to increase and sustain continued profits:

- Employment Services Change – \$100 Administrative Start Up Fee/\$1000 Cap – Amber discussed possible options for change of fee structure to charter schools who use this service
- Increase Procurement Assessment – discussion on increasing from 1% for a period of time
- Procurement Structure Change - discussion on changing invoicing/payment procedures to include running those actions outside of ACES to reduce administrative work. Vendors would pay ACES a percentage of the work they perform with charter schools. More discussion needs to take place because this would be a drastic change in how we operate.



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- Add Las Cruces and Santa Fe Substitute Programs – adding Las Cruces was helpful but staff are needed to support substitute services in LC and Santa Fe
- Increase Marketplace Membership – see below
- Reserve fund - no discussion on this item

### 2021-2022 Budget Discussion

- Christy Takacs noted that administrative costs were exceeding the budget – noted changes included adding a full time Executive Director and moving some of Max's responsibilities to Amber, Nancy and Lorrie. Administrative costs have risen so they are working to streamline procedures and work more efficiently.
- Christy Takacs noted that the maintenance program utilized by very few schools is extremely complicated to oversee and does not appear to be financially beneficial to ACES. They will be meeting to determine ways to make Maintenance profitable for both ACES and schools.
- Mark Tolley noted that Max Luft will be retiring and Lorrie DeLoach will be leaving at the end of June and wondered how the committee wanted to approach replacing them.
- Christy Takacs noted that Max had given her the name of a possible applicant with financial experience.
- Mark Tolley stated again that he felt Max had put a lot into the ACES business and that it was worth saving. He believes it has a place and is a valuable service to charter schools and can thrive.
- Christy noted during the discussion that there was absolutely no room for more duties for the remaining employees and that, except for her position, all had signed on to be part time employees and the workload is more than they originally signed up for.
- Eric Ahner suggested that maybe we use hourly contract services to support procurement and finance rather than hire employees.
- Max Luft indicated that ACES really needs a person for procurement rather than a company. It is time consuming but important to meet with the vendors to develop working relationships.
- Discussion will continue on replacing Lorrie and Max – possible increase in fees to offset increased administrative costs.

### Electronic Signature/Check Disbursement Procedure

- Christy went over the procedure for electronic signature of checks with the change over to QuickBooks Desktop. No questions asked.



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Marketplace

- 8 vendors were added in the last 2 months. Marketplace will bring in anywhere from \$500 to \$1500 cash in the bank. There is only room to grow this aspect of ACES business.

Review Finance Committee Responsibilities: Tabled

Additional Discussion: Tabled

**SET NEXT MEETING(S) : To Be Determined**

Date, time, location

**ADJOURN: Meeting adjourned at 10:12 am**

Finance Committee Members

**Mark Tolley**, Committee Chair      **Eric Ahner**, President      **Erik Bose**      Michael Rodriguez

Attendees

**Max Luft**    Nancy Bangs    Lorrie DeLoach    **Amber Le**      **Sharon Myers**      **Christy Takacs**