



## **Finance Committee Meeting Report**

**April 11, 2019**

In Attendance: Roger Nagel, Steve Haas, Kevin Levenson, Aaron Strap,  
Lance Klassen, Connie Zoerink, Halsley Hoff

### **Financial Statement Review**

The March 2019 financial statements appear to be in line with expectations and the committee recommends approval.

### **Review Proposed 2019/20 Budget**

Next year's budget was reviewed and the committee recommends board approval.

### **Discuss and Approve 2018/19 Auditor**

The committee discussed and recommends that the board approve continuation of the school's existing auditor.

### **Investment & Bank Discussions**

The committee discussed and approved the school switching banks and plans to meet with Bank of America within two weeks to initiate moving the school's banking activities as soon as reasonably possible.

The committee discussed and approved moving the school's contingency reserves from the current non-interest bearing account into its existing Colorado Trust Investment account. We will move forward with this shift as soon as reasonably possible with the goal of earning interest on these funds. The committee will explore additional higher interest opportunities next month.

### **Review Committee Membership**

Roger, Ram, and Lance seats expire next month. Each was informed of the need to announce their decision on reappointment at next month's meeting.

Officer roles: Each of the three officer roles are all open next month. Roger has decided to not seek reappointment after three years in the role. Committee members were encouraged to consider officer roles.

New Interest: any other BFA parents with a background in Finance and/or Accounting may seek to join the committee at next month's meeting.

Roger will speak about the Finance Committee at the April 30th New Family Information Night.