

**Ben Franklin Academy
Finance Committee Meeting Minutes
October 10, 2019**

The meeting was called to order at 6:10 PM without a quorum, and accordingly, voting took place both in person and by proxy.

In attendance: Halsley Hoff, Lance Klassen, Kevin Levenson, Connie Zoerink.

Review Financial Statements

The Finance Committee reviewed the September 2019 financial statements. These statements appear to be in line with expectations and the Committee recommends approval. Ram Annamalai reviewed and approved the financial statements after the meeting.

Review Draft Audit Report

The Finance Committee reviewed the draft audit report with the understanding that some changes had been made to the draft in review, and other changes may be forthcoming before a final audit report is issued. The draft audit report appears to be in line with expectations and the Committee recommends approval. Ram Annamalai reviewed and approved the draft audit report after the meeting.

Review Final 2019/20 Budget

The final budget was not available at the time of the meeting, and as such the review will be tabled until the next Committee meeting.

Discuss Electronic Payment & Approval Systems

The Committee continued discussions regarding the possibility of utilizing an electronic payments and approval system, taking into consideration BFA Finance Committee policies and procedures. Two options were discussed: bill.com and appzen.com. Both systems appear to meet the requirements within the BFA Finance Committee policies and procedures, but both systems have a relatively high cost, and not all of the functionality provided within each of these systems would be used by BFA. Because not all members were present to provide input, the Committee tabled the discussion until a future meeting.

The meeting was adjourned at 7:15 PM.