

**Ben Franklin Academy
Finance Committee Meeting Minutes
February 12, 2020**

The meeting was called to order at 6:09 PM.

In attendance: Ram Annamalai, Matt Brady, Halsley Hoff, Lance Klassen, Kevin Levenson, Roger Nagel, Aaron Strap, Connie Zoerink.

Financial Statement Review

The Finance Committee reviewed the January 2020 financial statements. These statements appear to be in line with expectations and the Committee recommends approval.

Investment Discussions

After reviewing the January 2020 dashboard, the Committee discussed the possibility of transferring a portion of the operating funds to the ColoTrust account in order to earn more interest, as well as to retain cash on hand that is equivalent to four months' operating expenses as required by the Asset Management Policy.

Accordingly, the Committee approved a transfer of \$300,000 from the Bank of America checking account into the ColoTrust account.

The meeting was adjourned at 7:20 PM.