

**Ben Franklin Academy
Finance Committee Meeting Minutes
August 19, 2021**

The meeting was called to order at 6:10 PM.

In attendance: Ram Annamalai, Matt Brady, Halsley Hoff, Courtney Jurbala, Lance Klassen, Kevin Leverson, Adam Lucero, Connie Zoerink.

June and July 2021 Financial Statement Review

The Finance Committee reviewed the June and July 2021 financial statements, with general discussions regarding the timing of the receipt and disbursement of the CRF and ESSER 1, 2, and 3 funds as well as some of the adjustments pertaining to changes in the new fiscal year. The financial statements appear to be in line with expectations and the Committee recommends approval.

Other Discussion Items

The financial statement audit is currently underway. The first draft will be due October 15, 2021; the final audit will be due to the District on October 31, 2021. After the audit is complete, the Finance Committee and the Board may request that an auditor present the findings in person if it would be beneficial.

The Committee discussed the possibility of transferring a portion of its investments in order to obtain a higher rate of interest on the funds. The Committee decided that it would be prudent to wait and re-evaluate the possibility when interest rates change.

The meeting was adjourned at 7:10 PM.