

Ben Franklin Academy
Finance Committee Meeting Minutes
November 11, 2021

The meeting was called to order at 6:05 PM.

In attendance: Ram Annamalai, Halsley Hoff, Lance Klassen, Kevin Levenson, Adam Lucero, Jake Thorkildsen, Connie Zoerink.

October 2021 Financial Statement Review

The Finance Committee reviewed the October 2021 financial statements. The financial statements appear to be in line with expectations and the Committee recommends approval.

The Revised Budget will be reviewed by the Finance Committee for recommendation to the Board in December. Changes, if any, are not expected to be significant at this time.

Review Financial Accounting and Reporting Policies and Procedures

The Committee reviewed proposed changes to the Financial Accounting and Reporting Policies and Procedures Document, which was last approved by the Board in November 2020. The document was finalized for approval with the exception of questions pertaining to internal controls with respect to signature requirements and the definition of material expenses in Section 4, *Expense Procedures*. The marked-up document, along with the proposed final document, will be presented to the Board for further discussion at the Board's November meeting.

The meeting was adjourned at 8:14 PM.