

**Ben Franklin Academy
Finance Committee Meeting Minutes
February 16th, 2023**

In Attendance: Adam Lucero, Lance Klassen, Jake Thorkildsen, Liz Elder, Brendon Cussio, Kyle Schlenker

Meeting called to order at 6:02pm

January 2023 Financial Statement Review

The Finance Committee reviewed the January 2023 financial statements. The financial statements appear to be in line with expectations and the Committee recommends approval.

BFA Net Income Performance

Committee discussed the consistent six-figure net income over budget the school generates and suggests that the BOD evaluates ways to use the excess income. The school currently is well ahead of its planned budget for the fiscal year.

- We discussed evaluating BFA's current school payroll expense and to compare this to other school districts to determine whether we are as competitive as we need to be. Follow up requests for information may be made by the committee.

Meeting adjourned 7:21pm