

Academia Antonia Alonso Charter School

Citizen's Budget Oversight Committee

Monthly Meeting

Community Education Building

May 6th, 2015

Attending: Brian Fahey, Luz-Elena Garcilazo, Tom Peters, Amanda McMillan-Williams, Karen Thorpe (IS), Riccardo Stoeckicht (IS), Rod Rhen (Parent Member), Rahel Torres (Faculty/Staff), Jennifer Nagourney (DOE)

Meeting was called to order at 5:00 PM

I Approval of April minutes-Motion to approve made by Brian Fahey, seconded by Rod Rhen. April minutes were approved.

II March Reporting Package, period ending March 31, 2015, representing 75% of the fiscal year.

- i. All state funds have been received.
- ii. Expenses are at approximately 70% of the budget.
- iii. Other Professional Services (55000) is over budget, Medical Related Services (55010) is under budget. We have been tracking this all year. The two combined should come in on budget.
- iv. There have been no significant changes in the budget and expenses during the last 30 days.
- v. Telephone services-seems like a low number for services. This is not unusual because we are a part of the state system, so we are billed at a low rate. Additionally, we share the cost with Kuumba Academy, who pays the bills and then sends an invoice to La Academia. They may be a little behind in their invoices to us. We may be moving to a direct billing system to La Academia in the near future.
- vi. We anticipate carrying over a cash surplus into FY 2015-2016. In addition, there are funds set aside for summer pay for teachers who have chosen to be paid over 12 months.
- vii. We will close out the checkbook at WSFS in the next two weeks.
- viii. Will start working on the new budget now. The first version of the budget will be presented at the June board meeting. We will have a preliminary budget for approval by July for 2015-2016. IS will be working with La Academia staff on the budget.

Motion to adjourn made by Maria Matos, seconded by Rahel Torres.

Meeting adjourned at 5:24.