

NOTICE OF THE BOARD OF DIRECTORS OF FLAGSTAFF ARTS & LEADERSHIP ACADEMY, INC. (FALA)

Our mission is to provide a transformative educational experience by developing leadership and cultivating academic excellence in the arts, sciences, and humanities. The individual growth of each student is supported and animated through our nurturing educational community.

Pursuant to A.R.S. §38-431.02, notice is hereby given of the following event:

- Event: **Finance Committee Meeting** open to the public
- Date: January 20, 2022
- Time: 5:00PM
- Link: <https://meet.google.com/zjx-vstt-cwx?hs=122&authuser=0>
- Phone: +1 720-598-2601; PIN: 977 412 181#

Information:

- The Board/committee may consider any item on this agenda in any order and at any time during the meeting.
- Pursuant to A.R.S. §38-431.4, members of the Board/committee may participate either in person or by telephone, video or internet conferencing speakerphone or other technological devices.
- At Board meetings open to the public, the Board may vote to hold an executive session for the purpose of obtaining legal advice from the Board's attorney on any matter listed on the agenda pursuant to A.R.S. §38-431.03(A)(3).
- Persons with a disability may request reasonable accommodations, such as a sign language interpreter, by contacting Mr. Eli Cohen, Executive Director, 928-779-7223.
- Materials for this meeting are available at the following:
 - <http://flagarts.com/category/news/>
 - 3401 N. Fort Valley Road, Flagstaff, AZ 86001, Administration Building

Agenda:

- I. **Call To Order**
 - A. *Ron calls the meeting to order at 5:03PM*
- II. **Roll Call:**
 - A. Ron Borkan, Treasurer/Chairperson **PRESENT**
 - B. Carol Hixson, Member **NOT PRESENT**
 - C. Christina Wolfe, Member **PRESENT**
 - D. Eli Cohen, Member **PRESENT**
 - E. Jessica Chamberlain, Member **PRESENT**
 - F. John Faccone, Member **PRESENT**
 - G. Kayla Richards, Member **NOT PRESENT**
 - H. Margarita Cruz, Member **PRESENT**
- III. **Approval of Agenda**
 - A. *Christina motions to approve the agenda; John seconds; Ron aye, Christina aye, Eli aye, Jessica aye, John aye, Margarita aye; Motion passes 6-0-0.*
- IV. **Consent Agenda**
 - A. Approval of [Prior Meeting Minutes](#)
 - B. *Eli motions to approve the consent agenda; Ron seconds; Ron aye, Christina aye, Eli aye, Jessica aye, John aye, Margarita aye; Motion passes 6-0-0.*
- V. **Action Items**
 - A. Presentation, discussion, and possible action re: Review of [Current Financial Reports](#)
 - Committee reviews the Board metrics file containing both November and December
 - John identifies that there are increased expenses in December due to 301 payouts
 - Ron suggests that we accrue 301 as expense monthly. John and Christina agree. John will change this effective January.
 - John notes that cash balance is back down to \$115K after 301 and that we need to have more ESSER funds coming in ASAP.

- Christina and Eli discuss timing and potential needs for ESSER III funds. These can be applied for now and used over 3 years.
- Christina notes that expenses dropped in December despite 301, John explains the \$45K purchase of computers in November.
- Revenue in December is also up due to receipt of IDEA and SSP grant funds
- Debt Coverage calculation has been recalculated to match ASBCS formula

B. Presentation, discussion, and possible action re: Discussion of ASBCS Status

- Eli explains that as per the Debt Coverage calculation used by ASBCS, our calculation as of 6/30/21 falls short of the threshold and we are in intervention for this measure. Given the refinancing of the new bond, our coverage already has us out of this threshold but we are required to provide proof to the Charter Board.

C. Presentation, discussion, and possible action re: Update from Salary Review Committee

- Jessica presents her calculations comparing our salary scale with that of FUSD and NPA. She has calculated all current salaries with each set of parameters across a number of years of experience.
- Contrary to an earlier assertion that ours start lower and then surpass others over time, that is not the case. Our scale mostly catches up to NPA but lags behind FUSD.
- Christina also broaches that we need to consider adding a factor for SPED certification. Others do this through a Hard to Fill bonus but we believe acknowledging SPED separately makes more sense.
- Jessica's review also identifies totals needed to catch up to others. As of this moment, it is not certain that we have sufficient funds to make these changes at once.
- Ron and John suggest that we draft a very preliminary budget to give Salary Review a target to work with. Jessica will come up with a couple proposal scenarios
- Salary Review will continue to meet regularly

VI. Future Agenda Items

A. PTO Review Committee

VII. Adjournment:

A. *Ron moves to adjourn the meeting at 6:07PM; Jessica seconds; Ron aye, Christina aye, Eli aye, Jessica aye, John aye, Margarita aye; Motion passes 6-0-0.*

Agenda Posted: 2022-01-18 10:00PM

Minutes Posted: 2022-01-21 12:25PM