

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: October 20, 2022
- Time: 05:30PM
- 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. *Eli calls the meeting to order at 5:49PM.*
- II. Roll Call
 - A. Ron Borkan, Treasurer/Chairperson **Not Present**
 - B. Christina Wolfe, Member **Present**
 - C. Eli Cohen, Member **Present**
 - D. Jessica Chamberlain, Member **Present**
 - E. John Faccone, Member **Present**
 - F. Philip Dawkins, Member **Not Present**
- III. Approval of Agenda
 - A. *Jessica motions to approve the agenda; Christina seconds; Christina aye, Eli aye, Jessica aye, John aye; Motion carries 4-0-0.*
- IV. Consent Agenda
 - A. Approval of Prior Meeting Minutes
 - *Jessica motions to approve the agenda; Christina seconds; Christina aye, Eli aye, Jessica aye, John aye; Motion carries 4-0-0.*
- V. Action Items
 - A. Presentation, discussion, and possible action re: Approval of Current Financial Reports
 - Balance Sheet
 - a) Cash approx \$200K
 - b) State Aid adjusted down due to reduced enrollment
 - c) Adjustment created for \$30K
 - d) Discussed the fees - Low by \$20K
 - e) Katannya to review
 - P/L
 - a) Fees could be adjusted to \$40K
 - b) John suggests redistributing from July/August \$18K each to \$200K
 - Cash Flow
 - a) June payment posted in 2023 vs 2022
 - b) Down \$175K since 7/1
 - c) Short term cash concerns alleviated by increased payment in October (\$286K) and grants

- d) Eli investigating short term loans
- All reports not approved given changes required

Jessica left; No quorum; Meeting adjourned 6:35PM

B. Presentation, discussion, and possible action re: Discussion of Committee Purpose/Mission/Purview

VI. Future Agenda Items

- A. Review of Spending Authority Levels
- B. PTO Review Committee / Payout Policy Proposal
- C. Administration/Operations Salary Review Committee

VII. Adjournment

- A. *See Action Item A*

Agenda Posted: 2022-10-19 01:10PM

Minutes Posted: 2022-10-21 04:45PM