



Collegiate Academies

Minutes

Collegiate Academies Board Finance Committee

Aug 23, 2022

5:30 PM

Board present: Finegan, Rosenthal, R. Williams

Staff present: Pickel, Zaunbrecher, LeBoeuf (EdOps)

1. Approve May Minutes - approved
2. FY22
 - a. Discussion of [Financials](#) (through 6/30/22) - outlook improved compared to budget throughout 21-22 due to higher MFP revenue and lower costs (e.g., no contracted transportation costs during Ida). Will end the year with \$13M fund balance, strong financial positions.
3. [FY23 Budget](#)
 - a. Discussion of improved outlook since initial review in May (due to higher MFP).
 - b. VOTE: Unanimous approval to advance to full Board with recommendation to approve.
4. Policy and Other Items
 - a. FY22 Audit: CRI's work is beginning, more updates to come.
 - b. Increase company-wide credit limit for FirstHorizon (Iberia) Purchasing Card program (to \$150,000). Discussion of controls and use of Concur software to organize documentation and track approvals.
 - i. VOTE: Unanimous approval.