

Governing Board Minutes
04/25/2017

Board Attendees: Christina Allee, Karen Antonacio, Robyn Baney, Jennifer Campbell, Anne Marie Dailey, Catherine Grube, Angela Funya, Wrenn Heisler, Eric Jackson, Jessie Taylor

Board Members Absent: Leslie Moore Daniel Morris, Carolyn Price

Committee Attendees:

Community Attendees: Ms. Collins, Shannon Norris, Rebecca Waters

Agenda Item	Action
Convened at 5:30 PM	None
PUBLIC COMMENT: 1. Nothing to document	DICSUSSION
MOTION: Approve March minutes	VOTE: Approved 8-0 Absent: Leslie Moore Daniel Morris, Carolyn Price
BOARD DEVELOPMENT: Article on reasons that boards fail <ul style="list-style-type: none"> • Discussed electronic vs hard copy binders • Discussed always having a copy of the charter on hand 	Discussion
Director's Report (Angela Funya) <ul style="list-style-type: none"> • PARCC Assessments are ongoing • Going back and forth on staffing positions with the Board of Education • 3 positions were accepted (para for K just posted) • Budgetwise: Categoricals are up on the site, plan to move money categorically to take care of shortfalls. May have to go to county commissioners for approval on some requests • Did not get invited to apply for Calder Grant. It is a rolling application and need to understand if there are ways that we can improve our application the next round • USDA Grant application almost ready, requires 35% matching • Increasing transportation requirements, need \$ for materials for new children. • Calendar approved for June 7th end date • Construction has started in the Kindergarten spaces and working on getting art moved • Last gran – art place America has a 30 May application deadline 	DISCUSSION

<ul style="list-style-type: none"> Hoping to have the USDA grant in place for the start of the school year. 	
<p>MOTION:</p> <p>1. Approve financial procedures as written (Enclosure 1)</p>	<p>VOTE:</p> <p>Approved 8-0 Absent: Leslie Moore Daniel Morris, Carolyn Price</p>
<p>OLD BUSINESS:</p> <ul style="list-style-type: none"> Nominations committee – applications due this week Will need to vote at the June meeting 	<p>DISCUSSION</p>
<p>COMMITTEES:</p> <p>Facilities (Wrenn/ Eric):</p> <ul style="list-style-type: none"> Gone ahead and applied for permits Met with Watts and Ritter Tore down a wall in back section to start the nurse office in the office space area 1st bill from watts guys will be coming for 3 weeks of labor Need to get estimates documented from contractor for the finance committee <p>Finance: (Campbell):</p> <ul style="list-style-type: none"> Fundraising budget for next school year is coming up on the radar to be set next month Updated totals for this year \$63k Still working a Walmart Check for \$2K that would bring the totals to \$65K Purchased tables for Alliance to use and can use them at the yard sale <p>Building Manager: (McLeod)</p> <ul style="list-style-type: none"> Five doors all got adjusted over break, double door in café still needs to be fixed (Tri-county Glass) Have termites in the building all along the front walls were treated over the break. AC Unit repaired Geothermal unit band broke PAE not coming back, looking at advertising the spaces <p>Fundraising: (Allee)</p> <ul style="list-style-type: none"> See Financials for totals Still have yard sale and ongoing Mulch sale Need to look for new financial chair for next school year. <p>Community:</p>	<p>DISCUSSION</p>

<ul style="list-style-type: none"> • Teacher appreciation coming up this week • Need to look at Board funding activity or item • Need to look at potential movie date/ possible food truck night? <p>PR/ Outreach (Grube):</p> <ul style="list-style-type: none"> • Working on newsletter • Working on inviting delegates to the school • Next week is also national charter school week • Delegate Patterson should be here next Tuesday (May 2nd) • Commissioners never responded to initial request <p>Health and Wellness (Taylor):</p> <ul style="list-style-type: none"> • Looking at other food options • Newsletter – working with Nurse Boise • Getting 5% back on CSA and opening up to others that are interested. 	
<p>New Business:</p> <ul style="list-style-type: none"> • Townhall next month (May 16th – at 6PM) <ul style="list-style-type: none"> ○ Voting on parent member ○ Need to get list of names of those that are alliance members ○ Going to discuss transportation updates ○ Going to discuss classroom updates • Charter school conference is the 12-14th of June – going to register to 2 people and work out attendance. • Need to work retreat dates, look at options for August meeting and possible retreat in September. 	DISCUSSION
<p>Future Meeting Date: May 16, 2017 (5:00 PM) June 6, 2017 (5:30 PM) July 18, 2017 (5:30 PM)</p>	
<p>Adjourn at 1900</p>	
<p>Action Items:</p> <ol style="list-style-type: none"> 1. Christina to print copies of charter and bi-laws 2. Finance to draft next year fundraising budget (Finance) 3. Get contractor estimates documented (Facilities) 	



Chesapeake Charter School Alliance

Financial Procedures

Guidelines for Board Members

It is the responsibility of each and every Board member to ensure that all funds coming into and out of the Chesapeake Charter School Alliance are being recorded correctly and completely by the Treasurer and bookkeeper(s). The following guidelines are set forth to keep control of the funds in the hands of the Board and to help ensure that the bookkeeping is recorded correctly and fully. Here is a list of activities the Board (the Chair or another Board Member delegated by the Chair) should perform:

- 1.) Make sure that duties to be performed are executed within specified time frames (i.e. assure that reconciliations will be completed within 1 week of receiving bank statement.).
- 2.) Compare checks with vendor invoices to check dollar amount and validity of vendor. Also verify that payroll checks are correct. If a lot more checks than usual are written in a given month, then consider dual signatures needed for checks over a certain amount, i.e. \$1,500.
- 3.) Review Bank Reconciliation (bank statement & checks) and the Treasurer's financial reports monthly. Compare Bank Reconciliation to the monthly financial reports to make sure they are in agreement.
- 4.) Compare Control Documents and/or receipt book(s) (see Control Document attached) to Quickbooks records and/or the bank statement monthly. Make sure the cash and checks received are written down on the Control Document and compared to the deposit recorded on the bank statement and in Quickbooks.
- 5.) Items that may indicate there is an issue with the bookkeeping:
 - a. Receiving tax delinquency notices
 - b. Treasurer and/or bookkeeper will not train others how transactions are recorded
 - c. Treasurer and/or bookkeeper make a lot of credit card transfers
 - d. Treasurer and/or bookkeeper get defensive when asked questions on transactions

Division of Responsibilities

The following is a list of personnel who have fiscal and accounting responsibilities:

Alliance Governing Board

1. Reviews and approves the annual budget for Fundraising-Facility accounts and School Operating account
2. Reviews and approves monthly financial reports
3. Reviews and approves annual financial statements, audit, and tax documents
4. The Treasurer and another member of the Board will be appointed by the Board to be authorized signers on the Fundraising-Facility accounts
5. Reviews prior year financial situation and make recommendations for allocation of excess funds or address shortfalls

Board Chair

1. Reviews and signs all issued checks on the School Operating account
2. Opens all bank statements on all accounts monthly and compares them to the copy printed out from online; signs original bank statements and has them filed with the rest of the financial documents

Board Treasurer

1. Develops an annual budget for the funds in the Fundraising-Facility accounts and gets Board approval
2. Reviews and signs all issued checks on the Fundraising-Facility accounts
3. Is bank signatory for all Fundraising-Facility accounts
4. Ensures timely preparation and filing of all required forms and documents including 990
5. Appoints a second Board member to be a bank signatory and sign checks in case emergency or if the Treasurer is out of town
6. Oversees the adherence to all internal controls
7. Initiates donor thank you letter acknowledgements for tax purposes
8. Reviews and posts financial reports for the Board and for the public

Bookkeeper

1. Overall responsibility for data entry into Quickbooks and integrity of the data for Fundraising-Facility accounts
2. Processes invoices and prepares checks for signature for Fundraising-Facility accounts
3. Makes bank deposits for Fundraising-Facility accounts
4. Reconciles all Fundraising-Facility bank accounts
5. Manages Accounts Receivable and Accounts Payable and/or accounts
6. Prepares financial reports

Education Director

1. Develops budget for School Operating Funds annually and works with the Board and SMCPS to have the budget approved
2. Reviews and signs all issued checks on the School Operating Account.
3. Is bank signatory on the School Operating account

Academic Dean

1. Reviews and signs checks in case of emergency or if the Education Director is out of town.
2. Is second bank signatory on the School Operating account

Financial Secretary

1. Overall responsibility for data entry into Quickbooks and integrity of the data for School Operating account
2. Processes invoices and prepares checks for signature for School Operating account
3. Makes bank deposits for School Operating account
4. Reconciles the School Operating account
5. Mails vendor checks
6. Manages Accounts Receivable

Financial/Accounting Procedures – (Fundraising-Facility Accounts)

Credit Card

- Alliance holds two credit cards for these funds (one for the Treasurer and one for the Property Manager, both through Old Line Bank with a percentage back to the Alliance).
- \$3,000 limit in the name of the Treasurer
- \$500 limit in the name of the Fundraising Chair
- All expenses paid on the card held by the Fundraising Chair are pre-approved by the Treasurer. All expenses paid by the card held by the Treasurer are pre-approved by the Chair of the Board. Verbal approval is acceptable, but should be followed by written approval for the files.
- Receipts for expenses incurred will be saved and given to the Treasurer to reconcile against the credit card bill.
- Credit card bills are mailed to the school.

Bank Accounts

- Alliance holds three bank accounts for Fundraising-Facilities funds– Checking, Savings and Reserve, with Old Line Bank (the Board may choose to open more accounts such as a CD, and a capital campaign account if desired). The Reserve Account may be a CD or other investment guaranteed by the United States of America.
- The Treasurer and at least one other board member are signatories for any check made out to cash.
- The Treasurer and at least one other board member are signatories on all the accounts. The second party is not the Fundraising Chair and not the Chair (who is a signatory on the School Operating Account.)
- Accounting is maintained by the bookkeeper via Quickbooks Online, which is backed up regularly online. The Financial Secretary will be trained in the use of QuickBooks Online and can fill in for the Bookkeeper as necessary.
- Bank statements are mailed to the Alliance P.O. box. Only the Board Chair has access to the P.O. box and gets all the original bank statements first. The Bookkeeper will have read only access to online banking in order to print a copy of bank statements. The Board Chair will retain the original bank statements and review the account activity monthly for all accounts, comparing the original bank statement to the version printed out by the bookkeeper. Once reviewed and signed by the Board Chair, the original bank statements will be filed with the rest of the financial documents.

PayPal

- The treasurer will monitor the Alliance paypal account and transfer any funds to the checking account at the end of each month. The treasurer will provide a detail report to the accountant .

Cash Situation

- After prior year audit closes, the Finance Committee will review the cash situation to determine if there are excess funds. If there are excess funds, the Treasurer will present to the Board to make allocations.

Money Flow

- Money arrives at the school and is secured by one of the secretaries. All money is handled only by Board approved people. (See Accounting Appointees Document). Money is picked up by the event coordinator and Control Documents (see attached) are prepared before the money is turned over to the Treasurer as detailed below:
 - Fundraising Money
 - Where possible, two people should staff the handling of money at an event and sign the Control Document.
 - Money turned in for most fundraisers (such as the Fall Walk or Spirit Wear or Plant Sales) is placed in a folder in the office to be picked up by the event coordinator.
 - The event coordinator documents the money received with a Control Document, and gives a copy of the Control Document to the Board Chair.
 - The event coordinator turns over money and deposit form to the accountant. who makes the deposit and records it in QuickBooks. Monthly, the Treasurer compares the receipts log to the QuickBooks records and to the bank account to ensure all receipts were deposited in the bank account.

Scripts Money

- The School Secretary receives money that comes in for Great Lakes Scripts orders, along with the order forms. The School Secretary marks “paid” on the orders, sends a copy of the orders to the Scripts Coordinator, and places the money/order forms in the Treasurer’s folder.
- The Scripts Coordinator places the order and sends an email to the Treasurer with a copy of the invoice, a list of people ordering, and how much they owe.
- The Treasurer then logs the money in a receipts log at school. The money is then forwarded to the bookkeeper, who makes the deposit and records it in QuickBooks. Monthly, the Treasurer compares the receipts log to the QuickBooks records and to the bank account to ensure all receipts were deposited in the bank account.
- Major Event Money (eg. A Vintage Affair)
 - Where possible, two people should staff the handling of money at an event and sign the Control Document.
 - Money that comes in to the school prior to major events is placed in a folder to be picked up by the ticket/event coordinator.
 - The ticket/event coordinator documents the funds received on the Control Document, distributes tickets out to the purchasers, and turns over the funds with Control Document to the Treasurer. A copy of the Control Document also goes to the Board Chair.
 - The Treasurer then logs the money in a receipts log at school. The money is then forwarded to the bookkeeper, who makes the deposit at the bank (cash) or via the remote check scanner (checks) and records it in QuickBooks. Monthly, the Treasurer compares the receipts log to the QuickBooks records and to the bank account to ensure all receipts were deposited in the bank account.
- Donations

- Donation money that comes in is placed in a folder picked up by the Treasurer.
- The Treasurer logs the money in a receipts log at school. The money is then forwarded to the bookkeeper, who makes the deposit at the bank (cash) or via the remote check scanner (checks) and records it in QuickBooks. Monthly, the Treasurer compares the receipts log to the QuickBooks records and to the bank account to ensure all receipts were deposited in the bank account.
- Before turning the money over to the bookkeeper, the Treasurer makes a copy of the checks or cash and writes donation receipt letters for tax purposes.
- Dues Money
 - Dues money that comes in is placed in the Treasurer's folder, along with the membership forms. The Treasurer marks "paid" on the membership forms and turns them over to the Alliance Secretary.
 - The Treasurer logs the money in a receipts log at school. The money is then forwarded to the bookkeeper, who makes the deposit at the bank (cash) or via the remote check scanner (checks) and records it in QuickBooks. Monthly, the Treasurer compares the receipts log to the QuickBooks records and to the bank account to ensure all receipts were deposited in the bank account.
 - The Alliance Secretary keeps the membership forms and enters them into a database (which includes the amount paid), and provides a copy of the database to the Board Chair.
- The Treasurer or bookkeeper makes copies of all checks received (or notes on each original check that it was deposited remotely and keeps with the deposit form) for which a detailed control document or copies have not been provided. The copies of control documents are filed in the current year financial files held by the bookkeeper.
- The Chair or a designated Board Member will review deposits against control documents prepared by those collecting money.

Invoices and Reimbursements

- Invoices are compared with the check to ensure dollar amount and validity of vendor.
- Reimbursement request forms are filled out and returned to the Treasurer. (See attached form.) Reimbursement forms used by CPCS staff are also accepted. (See attached form.)
- Reimbursements for fundraising expenses are approved by the Treasurer and the Fundraising Chair, if within the Fundraising-Facility budget. Reimbursements for Electives and other school program expenses are approved by the Education Director, subject to the approval of the Treasurer, if within the Fundraising-Facility budget.
- Requests outside of the approved budget need to be reviewed and approved by the Board as a whole.

Reports

- Treasurer provides monthly reports to the board – Profit and Loss Detail or Summary, Balance Statement, and Budget vs. Actual.
- Treasurer provides a Profit and Loss Comparison report to the Board quarterly. The Board should question large changes from year to year.
- Reports will be uploaded to the website for public viewing at any time. Donor names are removed before posting to the website to maintain donor confidentiality.

Backup

- The Treasurer will train at least one other board member on the processes and will prepare a binder with

all necessary information included so that tasks may be completed by another board member if necessary.

- The Financial Secretary will be trained to be able to temporarily take over the bookkeeping in case of emergency.

Financial/Accounting Procedures – School Operating Account

Credit Card

- The Chesapeake Charter School Alliance (the Alliance) holds a credit card (Through Old Line Bank with percentage back to CPCS, if possible.)
- Credit card bills are mailed to the school.
- This credit card is governed by St. Mary's County Public School policy.

Bank Accounts

- The Alliance holds one checking account with Old Line Bank for School Operating Funds.
- The Education Director, the Academic Dean and the Board Chair are signatories on this account.
- Accounting is maintained by the Financial Secretary via Quickbooks Online, which is backed up regularly online.
- Bank statements are mailed to the Alliance P.O. box. Only the Board Chair has access to the P.O. box and gets all the original bank statements first. The Financial Secretary has read only access to online banking in order to print a copy of bank statement to reconcile the account. The Board Chair will retain the original bank statements and review the account activity monthly for all accounts, comparing the original bank statement to the version printed out by Financial Secretary. Once reviewed and signed by the Board Chair, the original bank statements will be filed with the rest of the financial documents.

Money Flow

- Operating funds coming from St. Mary's County Public Schools are directly deposited into the School Operating Account at Old Line Bank on a quarterly basis.
- This account shall be a Commercial Repurchase account and provides 100% collateralization (protection) for the entire balance in the account. Each night the bank automatically sweeps the money into a protected pool of funds that is backed by government securities that the bank holds on our behalf. This process meets State and County guidelines for guaranteeing the balances of the account.

Reports

- The Treasurer will provide monthly reports to the board – Profit and Loss Detail or Summary, Balance Statement, and Budget vs. Actual.
- The Treasurer will provide a Profit and Loss Comparison report to the Board quarterly. The Board should question large changes from year to year.
- Reports are uploaded to the school website for public viewing at any time.

Backup

- A second appointed employee (not the Education Director) should be trained to maintain Quickbooks for the School Operating Account in the event that the Financial Secretary cannot perform the duties.



Cash/coin collected _____

Total amount (checks plus cash) _____

Prepared By: _____ (2 signatures)

Date: _____

Received by treasurer _____ Date _____

Received by bookkeeper _____ Date _____

Copy to: Alliance chair, Alliance treasurer (with money)

Reimbursement Request Form

Please fill out this form and submit it to the Treasurer along with your receipts.

Name: _____

Address: _____

Phone: _____

Email: _____

Amount requested: _____

Date of purchase: _____

Purpose of funds: _____

To be filled out by the Treasurer:

Approved by: _____

Date request received: _____

Date of reimbursement: _____

Check # and amount: _____

Notes: