LAKES INTERNATIONAL LANGUAGE ACADEMY

An IB World School

Agenda for the Finance & Audit Committee Meeting

The finance committee will meet on Monday, August 3, 2026, at 5:00 p.m. at
Lakes International Language Academy's Upper School
19850 Fenway Ave N, Forest Lake, MN 55025

I. Review Agenda

II. Conflict of Interest Disclosure

III. Review of June 2026 financial reports

- a. Balance sheet, cash flow, summary and detail income and expense statements, disbursement register, narrative of highlights
- b. Reading reports: resources
- c. Dashboard report
- d. Enrollment update

IV. Review of June 2026 bank statements for school and building company

- a. Review checks for proper countersignatures

V. Members report any training in a finance-related area since the last meeting

VI. Financial policies for review

- a. 110 *Internal Controls*
- b. 118 *Valuation of Contributed Capital Assets*

VII. Audit schedule

VIII. Other Business

IX. Announcements

cc members: Kevin Hathaway, Becky Swenson, Renee Feagan