



# Noble Network of Charter Schools

## Minutes

### FY21 Q4 A&F Committee Meeting

#### **Date and Time**

Thursday June 3, 2021 at 9:00 AM

#### **Location**

Virtual via Zoom

#### **Committee Members Present**

A. Ramirez (remote), J. Butler (remote), J. De La Rosa (remote), J. Wilson (remote), T. Ratliff (remote)

#### **Committee Members Absent**

L. Schlitz

#### **Guests Present**

C. Jones (remote), M. Nicksch (remote), M. Diaz (remote), T. Morris (remote), K. Klupchak (remote), E. Mora (remote)

### **I. Opening Items**

#### **A. Record Attendance**

#### **B. Call the Meeting to Order**

J. Wilson called a meeting of the Audit & Finance Committee of Noble Network of Charter Schools to order on Thursday June 3, 2021 at 9:05 AM.

#### **C. Approve Minutes from Q2 Committee Meeting**

T. Ratliff made a motion to approve the minutes from FY21 Q3 A&F Committee Meeting on 03-11-21.

J. Wilson seconded the motion.

The committee **VOTED** to approve the motion without opposition.

## **II. Audit & Finance**

### **A. FY21 To Date Results**

A. Ramirez updated the committee on Noble's financials through April 2021. He reports that Noble should finish the fiscal year ahead of budget, which calls for a deficit of \$3M.

### **B. FY22 Budget**

A. Ramirez presented the FY22 budget which reflects a slight decline in projected enrollment and per-pupil spending increase of 6.4%. Most expenses would be for personnel and direct student expenses. Admin expenses are forecasted to remain under 10% of total expenses, which is below average for charter schools. The budget again projects a small deficit for FY22.

## **III. Other Items**

### **A. New legal entity: Noble Family Support Fund**

A. Ramirez informed the committee that the noble Family Support Fund was incorporated as its own entity in March, since funds are not directly tied to education. Its governance will be separate from Noble's, but it will not have separate staff; M. Nicksch clarified that Noble's staff will spend only a few hours per week managing the funds.

## **IV. Meeting Adjourns**

### **A. Adjourn Meeting**

There being no further business to be transacted, the meeting was adjourned at 9:43 AM.

Respectfully Submitted,  
T. Morris