

Salt Lake Arts Academy
Board Meeting Minutes
January 11, 2008
9 am
St. Paul's Media Room
261 S 900 E

Present: Amy Wadsworth, Yvonne Jenkin, Sarah Scott, Jim Harris, Catherine Cargill, Sol Garcia, Deeda Seed, Rachel Hancock, Kathy Biele, Tamara Prince, Karen McLeese, Katy Andrews. Excused: Diane Hill

The meeting was called to order at 9:12.

Catherine asked that we move the monitoring report off the consent agenda.

A motion to approve the remaining items on the consent agenda was made followed by a second and a final vote to approve. The items on the consent agenda were: Minutes from December 14th meeting and the bylaws edits.

Monitoring Reports submitted for this meeting were, Financial Planning and Budgeting; Financial Conditions and Activities; External Annual Audit.

The board discussed the need to have consistent looking financial reports as submitted in the Financial Conditions portion of the monitoring requirement. The board would like the budget layout in the QuickBooks reports to match the layout of the profit and loss reports with the addition of those items found on the budget report that the board approved in June/July.

This segued into the absolute necessity for the budget to be entered correctly (meaning be the approved budget numbers) into QuickBooks and to remain unchanged. The numbers given on the budget v. actual document were not the same numbers as those approved (expense budget is off in QB by ~ \$70,000). When asked Amy said the line items used and the budget numbers could and would be altered as requested and entered correctly.

Further, in reviewing the monitoring reports, it was asked that when referring to an employee that their position and not just their name be used. It was also requested that acronyms be spelled out at least one time in the document.

A motion and a second to approve the submitted monitoring reports was made and passed by unanimous vote of the board.

An item was added to the Agenda. Next month's monitoring report is an internal one on the section of compensation and benefits. (see Governance Policies).

It was requested that the Governance Policies be assigned section and subsection markers (numbers/letters) for reference purposes. Footer's and page numbers will also be added at this time.

A conversation making the request from the Mundi Project more clear was had. No action was taken as this is an administrative decision.

The Bylaws resolutions that need to be created will remain on the agenda until we have resolved them.

It was pointed out that the next meeting was incorrectly stated on the agenda, it should be February 15th, 2008 at 11:45 at the school, and not the 8th. *However, in reviewing a 2008 calendar, February 8th, is the correct date, however Amy will be out of town and therefore we will hold the meeting on the 15th as discussed in the meeting.*

Meeting was adjourned at 10:15, at which time a day long meeting was held on creating the ends policies. The results of this meeting will be emailed to the board within the next few days.

***** END OF MINUTES