



# ROCKY MOUNTAIN PREP

## Rocky Mountain Preparatory School

Minutes of the Business Committee of the Board of Directors

Tuesday, December 8, 2020 at 2:00pm MST

A meeting of the Business Committee of Rocky Mountain Preparatory School (“RMPS”) was available by conference line 312-626-6799 on Tuesday, December 8, 2020 at 2:00pm MST. Notice of the meeting was duly given pursuant to Section 4, Article IV of the RMPS Bylaws and the Colorado Open Meetings Law (C.R.S. §24-6-401, et. seq.).

**Board & committee members in attendance:** Patrick Donovan, Chidozie Ugwumba, Charlotte Brantley

**Invited participants in attendance:** Fulton Breen, James Cryan, Indrina Kanth, Lela Johnston, Greg Rawson, Katy Driscoll, Hannah Marck (Secretary)

The following materials were presented in advance:

- 1) December meeting agenda
- 2) September meeting minutes
- 3) Quarter 1 dashboard
- 4) Quarter 1 year to date revenue and expenses
- 5) Letter of Credit

Quorum and Call to Order

A quorum being present, the meeting was called to order at 2:03pm. Pat Donovan presided as Business Committee Chair and Hannah Marck took minutes.

Public Comment

No public comment was given.

Approvals

**Meeting agenda**

The agenda for the December Business Committee Meeting was reviewed and approved by the committee.

**Meeting minutes**

The minutes for the September Business Committee Meeting were reviewed and approved by the committee.



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## **Renew Line of Credit with MidFirst**

The audit report for the 2019 - 2020 school year was discussed and approved by the committee.

## **Quarter 1 Financials**

The quarter one financials were reviewed and approved by the committee.

Discussions

## **FY21 financials forecast**

Fulton and Pat gave the committee an update on how they expect federal funding to play out and how they anticipate those funds impacting the organization.

## **FY22 assumptions**

Fulton asked the board for their feedback and thoughts around how we should be thinking about planning for FY22 given what we do and don't know about next school year right now.

Adjournment

There being no further business, Business Committee Chair, Pat Donovan adjourned the meeting at 3:02pm.