



## **Rocky Mountain Preparatory School**

### **Minutes of the Business Committee Thursday, May 17, 2018, 4:30 - 5:30 pm**

A meeting of the Business Committee of Rocky Mountain Preparatory School ("RMPS") was held in Denver, Colorado, by phone, on Thursday, May 17, 2018 at 4:30 pm. 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.).

The following board members were in attendance: Lee White, Taggart Hansen, Rich Billings, Chidozie Ugwumba, and Pat Donovan.

The following staff members were also present at the meeting: James Cryan, Fulton Breen, Dorothy Higgs, and Alison Taylor.

Wade McMullen was also present during the meeting.

The following materials were presented in advance:

- 1) Slide deck & supporting Excel document
- 2) Minutes from March call
- 3) Agenda for the meeting

#### **Quorum and Call to Order**

A quorum being present, the meeting was called to order at 4:30 pm. Taggart Hansen presided as Business Committee Chair and Alison Taylor took minutes.

#### **Public Comment**

No public comment was given.

#### **Approvals**

##### Materials provided in advance

Fulton Breen circulated items in advance of the meeting for review by the committee members. These items included the minutes of the prior meeting, agenda, summary slides and supporting documentation.

Minutes for the meeting in March were reviewed in advance of the meeting and presented for approval. There was a motion to approve, the motion was seconded, and all voted in favor of the motion.

##### Auditor Engagement Letter

The auditor engagement letter was reviewed and discussed, with approval subject to materials from auditor.



#### Quarterly Financial Dashboard

The committee reviewed and discussed the financial summary in the dashboard and there was a motion to approve. The motion was seconded and all were in favor, so it was approved.

#### **Discussions**

##### Auditor Engagement Letter

Auditor Wade McMullen joined the committee call to discuss the auditor engagement letter. The committee reviewed the audit process, the benefits of 1 or multiple audit reports, and total cost.

##### Budget Review

Pat Donovan lead a discussion on the RMP budget for 2018-19. This included information on assumptions, constraints, and projections over multiple years. Follow-up items to be delivered to the committee.

#### **Adjournment**

There being no further business, Business Committee Chair, Pat Donovan adjourned the meeting at 5:34 pm.