

**Achievement First
Hartford Academy
Finance Committee Meeting
MINUTES
May 5, 2022
9:30am**

I. Call to Order

The meeting was called to order at 9:31 am by Neil Shah. The following board members, representing a quorum, were in attendance: Patsy Mundy and Lisa Tanen-LaFontaine.

The following Achievement First staff were in attendance: Neil Shah, Kate Aufiero, Devin Devanney, Jen Parkinson, Ariana Rosa; along with Sima Wolfson from CohnReznick.

II. Discussion

Mr. Neil Shah reviewed the FY21 Balance Sheet.

Ms. Kate Aufiero reviewed the FY21 P&L. Overall, the AF Hartford Charter is seeing a \$37,000 surplus. Ms. Aufiero discussed being able to reduce reliance on private philanthropy.

Ms. Aufiero then discussed the FY22 Budget plan. With a disclaimer, Mrs. Aufiero discussed that due to staffing challenges in the FY21-22 Academic year, Achievement First academic teams are working on a revised schedule and staffing plans. The current budget as presented does not fully reflect all of the new plans.

Ms. Aufiero discussed the overall increase in revenue and overall increase being expected in personnel and non personnel at our schools.

Miss Sima Wolfson from CohnReznick reviewed the FY21 990 Tax Return.

III. Adjourned at 10:09am