



**Achievement First Inc.,
Finance Committee Meeting**

Zoom Link: <https://achievementfirst.zoom.us/j/4765121702?from=addon>

May 12, 2022

4:30pm

Call to Order

The meeting was called to order at 4:34 pm by Neil Shah. The following board members, constituting a quorum, were in attendance: Warren Young, Jonathan Atkeson, Andy Hubbard.

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

Discussion

Mr. Neil Shah reviewed the FY21 Balance Sheet.

Ms. Kate Aufiero then reviewed the FY21 P&L Forecast. The forecast is showing a \$10.2M surplus. Operating revenue is down 5% due to a reduction in enrollment. Ms. Aufiero discussed the increases to other public revenue and special education funding.

Ms. Aufiero then reviewed the FY23 Budget. Overall, NY is showing a \$1.9M surplus in revenue.

Ms. Sima Wolfson then reviewed the FY21 990 Tax Return.

Adjourned at 5:34 pm

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