JUNIOR ACHIEVEMENT OF ARIZONA, INC.

FINANCE & AUDIT COMMITTEE (FAC) MEETING

**Videoconference at** [**https://zoom.us/**](https://zoom.us/)**; meeting ID 2301452167**

**OR Teleconference at 669-900-6833; meeting ID 2301452167**

**November 12, 2020**

**11:30 AM – 1:00 PM**

**Finance & Audit Committee Members**:

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **Member** | **Present**  **Y/N** |  | **Member** | **Present Y/N** |  | **Member** | **Present Y/N** |
| Karen Quick – Chair | Y |  | Elie Asunsolo | N |  | Nick Wanat | Y |
| Art Perez | Y |  | Frank Marino Ex-Officio | N |  | Olivia Brasher | N |
| Arturo Quezada | Y |  | Justin John | Y |  | Ryan Quigley | N |
| Chad Thurston | Y |  | Leah Karpuk | Y |  | Steve Richins | Y |

**JAAZ Staff Members**:

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **Member** | **Present**  **Y/N** |  | **Member** | **Present Y/N** |  | **Member** | **Present Y/N** |
| Katherine Cecala | Y |  | Amy Schaefer | Y |  |  |  |

**GUESTS:** Kallin Marquez, JA Young Ambassador, Karen Charvonia, Wells Fargo Advisors

**CALL TO ORDER**

The Finance and Audit Committee (FAC) was called to order by Ms. Quick at 11:32 AM.

**mission Moment:**

JA Young Ambassador Kallin Marquez spoke about his experiences with JAAZ.

**minutes**

Ms. Quick led a review of the minutes from the 9/10/20 FAC meeting.

**Motion to approve** the minutes of the 9/10/20 FAC meeting was made by Mr. Richins.

**Motion seconded** by Ms. Karpuk.

**Motion passed**.

**Financial Packages**

Ms. Schaefer led a review of the Financial Statement package for the periods ending 9/30/20 and 10/31/20.

**Motion to approve** the financial statements for the periods ending 9/30/20 and 10/31/20.

as presented was made by Mr. John.

**Motion seconded** by Mr. Perez.

**Motion passed**.

**Investment update**

Ms. Charvonia presented investments portfolio options. Ms. Charvonia will send a summary of the asset allocation models for Ms. Schaefer to forward to the FAC for consideration. ***(Action Item)***

**JAAZ and JA Foundation 2019 Form 990 reviews**

Ms. Schaefer presented drafts of the 2019 Form 990 for Junior Achievement of Arizona and for the Foundation for Junior Achievement of Arizona.

**Motion to approve** the 2019 Form 990 for Junior Achievement of Arizona and for 11000the Foundation for Junior Achievement of Arizona as presented by Mr. Perez.

**Motion seconded** by Mr. John.

**Motion passed**.

**PRESIDENT’S REPORT**

Ms. Cecala reviewed the balanced scorecard as of 10/31/20 and gave an update on key activities.

**Adjournment**

With no further business coming before the members Ms. Quick adjourned the FAC at 12:59 PM.

### Minutes prepared by: Amy Schaefer

|  |  |
| --- | --- |
|  | 11/13/20 |
| Amy Schaefer | Date |