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**JUNIOR ACHIEVEMENT OF ARIZONA, INC.
JOINT FINANCE & AUDIT COMMITTEE (FAC)
And JA FOUNDATION MEETING**
Videoconference at <https://zoom.us/>; meeting 2907578813
February 18, 2021
11:30 AM – 1:00 PM

Finance & Audit Committee Members:

Member	Present Y/N
Karen Quick – Chair	Y
Art Perez	N
Arturo Quezada	Y
Chad Thurston	N

Member	Present Y/N
Elie Asunsolo	N
Frank Marino Ex-Officio	Y
Justin John	Y
Leah Karpuk	Y

Member	Present Y/N
Nick Wanat	Y
Olivia Brasher	Y
Ryan Quigley	N
Steve Richins	Y

Foundation Trustees:

Member	Present Y/N
Marica Wepfer – Pres	Y
Katherine Cecala	Y

Member	Present Y/N
Al Augenstein	Y
Leo Dembinski	N

Member	Present Y/N
Norm Klein	Y
Pete Rathwell	Y

JAAZ Staff Members:

Member	Present Y/N
Katherine Cecala	Y

Member	Present Y/N
Amy Schaefer	Y

Member	Present Y/N

GUEST: Nathan Erickson, proposed new member; Karen Charvonja, Wells Fargo Advisors

CALL TO ORDER

The Finance and Audit Committee (FAC) was called to order by Ms. Quick and the Foundation Trustee Meeting was called to order by Ms. Wepfer at 11:30 AM.

NEW MEMBER

Ms. Quick introduced new member to be submitted to State Board for approval, Nathan Erickson.

MARKET UPDATE AND PORTFOLIO REVIEWS

Ms. Charvonja gave a market update and reviewed JAAZ and JA FND portfolios.

Ms. Wepfer adjourned the Foundation Trustees at 12:00PM.

INVESTMENT POLICY STATEMENT

Ms. Quick presented revisions to the Investment Policy Statement.

Motion to accept the revised Investment Policy Statement with the objective stated as Conservative Growth and Income was made by Mr. John.

Motion seconded by Mr. Wanat.

Motion passed.

MINUTES

Ms. Quick led a review of the minutes from the 1/21/21 FAC meeting.

Motion to approve the minutes of the 1/21/21 FAC meeting minutes as corrected presented was made by Mr. Richins.

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Motion seconded by Mr. John.
Motion passed.

FINANCIAL PACKAGES

Ms. Schaefer led a review of the Financial Statement package for the period ending 1/31/21.
Motion to approve the financial statements for the period ending 1/31/21 as presented was made by Mr. Wanat.
Motion seconded by Ms. Karpuk.
Motion passed.

AUDIT RFP UPDATE

Ms. Schaefer reported that the RFP for the next audit cycle has been sent out. The RFP is for 3 years with an option of 2 additional years.

PRESIDENT'S REPORT

Ms. Cecala gave an update on key activities.

ADJOURNMENT

With no further business coming before the members Ms. Quick adjourned the FAC at 12:55 PM.

Minutes prepared by: Amy Schaefer

Amy Schaefer	3/1/2021
	Date