JUNIOR ACHIEVEMENT OF ARIZONA, INC.

FINANCE & AUDIT COMMITTEE (FAC) MEETING

**Videoconference at** [**https://zoom.us/**](https://zoom.us/)**; meeting 2907578813**

**May 12, 2022**

**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 | N |  | Kerri Schrage | Y |  | Olivia Howerton | N |
| Arturo Quezada | N |  | Leah Karpuk | N |  | Ryan Quigley | Y |
| Chad Thurston | N |  | Nathan Erickson | Y |  | Steve Richins | Y |
| Chip Griffith | N |  | Cary Smith (CAZ Board Chair) | N |  | Frank Marino (Ex-officio) | Y |

**JAAZ Staff Members**:

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

**CALL TO ORDER**

The Finance and Audit Committee (FAC) was called to order by Ms. Quick at 11:31 AM.

**minutes**

Ms. Quick led a review of the minutes from the March FAC meeting.

**Motion to approve** the minutes of the 4/14/22 FAC meeting minutes as presented was made by Mr. Wanat.

**Motion seconded** by Mr. Richins.

**Motion passed**.

**Financial Package**

Ms. Schaefer presented the Financial Statement package for the period ending 4/30/22.

**Motion to approve** the financial statements packages for the period ending 4/30/22 as presented was made by Mr. Wanat.

**Motion seconded** by Mr. Quigley.

**Motion passed**.

**PRELIMINARY BUDGET FY22-23**

Ms. Schaefer and Ms. Cecala presented the preliminary budget for FY22-23 and FAC feedback was requested.

**Motion to recommend approval of** **Preliminary Budget and Capital Budget FY22-23 by State Board** was made by Mr. Richins.

**Motion seconded** by Mr. Quigley.

**Motion passed**.

**RFI FOR INVESTMENT ADVISOR UPDATE**

Ms. Quick reported that the first two interviews were done this morning. The two remaining interviews will be this afternoon. A summary of the interviews will be sent to both the FAC and the JA Foundation members after the last interview. A meeting will be set up for next week to discuss. The decision will be voted on at the June meeting. Any change will be made in July, after year-end and audit tests and confirmations on the investments have been run.

**PRESIDENT’S REPORT**

Ms. Cecala gave an update on key activities. Transportation costs are affecting some schools’ ability to attend JA BizTown/JA Finance Park. Looking to hire a district director in Southern Arizona, hope to have in place by the beginning of the new fiscal year. Very busy with JA Days at this time of year. Last big fundraiser of the year, Golfer’s Dream Day, is later in May. JAAZ heard just today we were awarded a new $500,000 grant for programs for FY 22-23.

**Other**

No further business was presented.

**Adjournment**

With no further business coming before the members Ms. Quick adjourned the FAC at 12:30 PM.

### Minutes prepared by: Amy Schaefer

|  |  |
| --- | --- |
|  | 5/12/22 |
| Amy Schaefer | Date |