JUNIOR ACHIEVEMENT OF ARIZONA, INC.

FINANCE & AUDIT COMMITTEE (FAC) MEETING

**ZOOM https://us02web.zoom.us/j/83479027045**

**Meeting ID: 834 7902 7045**

**November 10, 2022**

**11:30 AM – 1:00 PM**

**Finance & Audit Committee Members**:

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **Member** | **Present****Y/N** |  | **Member** | **Present Y/N** |  | **Member** | **Present Y/N** |
| Cary Smith – Chair | Y |  | Elie Asunsolo | Y |  | Nick Wanat | Y |
| Art Perez (ex-officio) | N |  | Kerri Schrage | N |  | Olivia Howerton | N |
| Arturo Quezada | Y |  | Leah Karpuk | Y |  | Ray Smith | N |
| Chad Thurston | N |  | Nathan Erickson | N |  | Ron Butcher | Y |
| Chip Griffith | N |  | Karen Quick (CAZ Board Chair) | Y |  | Ryan Quigley  | N |
|  |  |  |  |  |  | Steve Richins | 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 Mr. Smith at 11:32 AM.

**minutes**

Mr. Smith led a review of the minutes from the October FAC meeting.

**Motion to approve** the minutes of the 10/20/22 FAC meeting minutes as presented was made by Mr. Richins.

**Motion seconded** by Mr. Wanat.

**Motion passed**.

**Financial Package**

Ms. Schaefer presented the Financial Statement package for the period ending 10/31/22.

**Motion to approve** the financial statements package for period ending 10/31/22 as presented was made by Ms. Karpuk.

**Motion seconded** by Mr. Quezada.

**Motion passed**.

Ms. Schaefer reported that she has a meeting with bankers at National Bank of Arizona (NBAZ) to discuss the best option to earn interest on our funds at the bank, most likely a money market sweep account.

**JAAZ and JA FOUNDATION 990 REVIEWS**

Ms. Schaefer presented and reviewed the drafts of the JAAZ and JA Foundation 990s for 2021 (FY21-22).

**Motion to approve** The JAAZ 990 as presented with a few very minor edits was made by Ms. Quick.

**Motion seconded** by Mr. Wanat.

**Motion passed.**

**Motion to approve** The JA Foundation 990 as presented was made by Ms. Quick.

**Motion seconded** by Ms. Karpuk.

**Motion passed.**

**JAAZ UPDATE**

Ms. Cecala gave an update of key activities at JAAZ, we need help filing positions still, especially part-time coordinators for JA BizTown and a receptionist, events are going along well, the Student Stock Market Challenge was this morning, the JAO golf tournament is a sellout, for 3DE we are still working with several school districts to determine who will be our first partner, want to raise $2.4 million over the next couple of years to launch the program, staff satisfaction and morale are high but feeling the stress of the vacant positions.

**Other**

No further business was brought forth.

**Adjournment**

With no further business coming before the members Mr. Smith adjourned the FAC at 12:22 PM.

### Minutes prepared by: Amy Schaefer

|  |  |
| --- | --- |
|  | 11/10/22 |
| Amy Schaefer | Date |