



Collegiate Preparatory
Charter School

Notice and Agenda
Regular Governing Council Meeting
Voz Collegiate Preparatory Charter School
955 San Pedro SE
Albuquerque NM 87108

Thursday, March 17, 2022, 6:00pm

Location: <https://us02web.zoom.us/j/7596191312>

Please contact Isaac Rivas-Savell at irivassavell@vozcollegiateprep.org or 575.605.3527 at least 48 hours prior to the meeting or as soon as possible if you are an individual with a disability who is in need of a reader, amplifier, qualified sign language interpreter, or any other form of auxiliary aid or service to attend or listen to (or in this case, view) the meeting. Information to participate in the meeting is included below:

- A. Opening Business
 - 1. Call to Order
 - 2. Roll Call
 - 3. Discussion and consideration of **approval** of February 17, 2022, Meeting Minutes
- B. Public Input (10-minute time limit, speakers limited to 3 minutes each)
- C. Legal Counsel Report
- D. Finance and Audit Committee Report
 - 1. EdTec Financial and Audit Presentation
 - 2. Discussion and consideration of **approval** February Bank Rec and Check Register
 - 3. Discussion and consideration of **approval** of BAR 001-709-2122-0011-I
 - 4. Discussion and consideration of **approval** of BAR 001-709-2122-0012-I
 - 5. Discussion and consideration of **approval** of BAR 001-709-2122-0015-IB
 - 6. Discussion and consideration of **approval** additional BARs
 - 7. Discussion and consideration of **approval** FY23 Financial Policies and Procedures
 - 8. Discussion and consideration of **approval** FY23 Part-Time Resolution
 - 9. Discussion and consideration of **approval** FY23 Financial Services Quote
- E. Governance Committee Report
 - 1. Board Recruitment Update
 - 2. Board Training Update
- F. Academic Achievement Committee Report
- G. School Foundation Report
- H. Head of School Report
 - 1. Student recruitment update
 - 2. Staff recruitment update
 - 3. Charter School Growth Fund Update
 - 4. Donor Box Campaign
- I. Closing Business



Collegiate Preparatory
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1. Next Scheduled Meeting: April 21, 2022 (To be held in-person at Voz Collegiate)
2. Adjourn



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- A. Opening Business
 - 1. Call to Order – 6:02 PM
 - 2. Roll Call – Board Members Hannah, Amanda, Bruce, Gabe, Celestina, Brejette, Reilly, Arslan, and Katie E are in attendance. Isaac Rivas-Savell, Katie Rarick, and Dan Hill all in attendance as well.
 - 3. Discussion and consideration of **approval** of January 20, 2022, Meeting Minutes – Gabe made the motion. Amanda made the second. Unanimous approval.
- B. Public Input (10-minute time limit, speakers limited to 3 minutes each)
- C. Legal Counsel Report: Dan Hill noted that the New Mexico mask mandate has been lifted.
- D. Finance Committee Report
 - 1. EdTec Financial Presentation
 - 2. Discussion and consideration of **approval** January Bank Rec and Check Register – Hannah made the motion. Arslan seconded. Unanimous approval.
 - 3. Discussion and consideration of approval CSP BAR (Fund 23146): Hannah made the motion. Amanda seconded. Unanimous approval.
 - 4. Discussion and consideration of 001-709-2122-0009-D to decrease our SEG Allocation due to lower enrollment: Hannah made the motion. Reilly seconded. Unanimous approval.
- E. Governance Committee Report
 - 1. Board Recruitment Update
 - 2. Board Training Update
- F. Academic Achievement Committee Report
- G. School Foundation Report
- H. Head of School Report
 - 1. Student recruitment update
 - 2. Staff recruitment update
 - 3. Charter School Growth Fund Update
 - 4. Donor Box Campaign
- I. Closing Business



Collegiate Preparatory
Charter School

1. Next Scheduled Meeting: March 17, 2022 (To be held in-person at Voz Collegiate): Hannah made the motion, Gabe seconded. Unanimous approval.
2. Adjourn

Voz Collegiate

Financial Presentation

KATIE RARICK
MARCH 17, 2022
ALBUQUERQUE, NM



FY22 Forecast

Jul-Feb Actuals & March-June Forecast



FY22 Current Forecast vs. Previous Forecast



		2021-22	2021-22	Variance
		Previous Forecast	Current Forecast	
Revenue	Revenue from Local Sources	668,216	697,216	29,000
	Revenue From State Sources	485,773	556,773	71,000
	Revenue from Federal Sources	134,200	63,000	(71,200)
	Other Financing Sources	-	-	-
	Other Items	-	-	-
	Total Revenue	1,288,189	1,316,989	28,800
Expenses	Personnel Services-Compensation	295,420	295,420	-
	Personnel Services-Employee Benefits	65,105	65,105	-
	Professional and Technical Services	205,773	205,773	-
	Purchased Property Services	194,940	194,940	-
	Other Purchased Services	102,875	112,433	(9,558)
	Supplies	32,500	32,500	-
	Property	240,618	240,618	-
	Debt Service & Miscellaneous	-	-	-
	Total Expenses	1,137,231	1,146,789	(9,558)
Operating Income	150,958	170,200	19,242	
	Beginning Balance (Audited)	22,667	22,667	-
	Operating Income	150,958	170,200	19,242
Ending Fund Balance (incl. Depreciation)	173,625	192,867	19,242	
Ending Fund Balance as % of Expenses	15.3%	16.8%	1.6%	

Allocating more CSP funding to FY22

Moved funding to the right category

Increased advertising budget

Positive net operating, this might change due to CSP allowable expenses.

2021-2022 Monthly Cash Balance Projection



Cash assumptions:

- **March** – No SEG and waiting on CSP
- **April** – I hope by the end of April we get our CSP funding
- **Jun** – End the year around \$170k depending on what expenses APS allows on CSP

Ending cash will depend on drawing down the funds we have and if we get any Title or IDEA funding in FY22

FY23 Budget Update

Still a Draft



FY22 Current Forecast vs. FY23 Budget Draft



		2022-23
Revenue		Current Forecast
	Revenue from Local Sources	192,500
	Revenue From State Sources	1,102,936
	Revenue from Federal Sources	141,000
	Other Financing Sources	-
	Other Items	-
	Total Revenue	1,436,436
Expenses	Personnel Services-Compensation	620,483
	Personnel Services-Employee Benefits	166,287
	Professional and Technical Services	215,543
	Purchased Property Services	234,000
	Other Purchased Services	98,000
	Supplies	54,000
	Property	50,000
	Debt Service & Miscellaneous	-
		Total Expenses
	Operating Income	(1,878)
	Beginning Balance (Audited)	183,056
	Operating Income	(1,878)
Ending Fund Balance (incl. Depreciation)		181,179
Ending Fund Balance as % of Expenses		12.6%

Changed in this draft:

- Only 2 EAs
- Funding from the EA Fellowship program
- Title I funding
- We need the 910B5 still and to learn about all of the revenue streams for FY23
- We might qualify for K12 funding which would mean slightly higher salaries but a substantial amount of revenue

FY21 Audit



FY21 Findings

- **School**
 - 1 Finding for the school (Other Non-Compliance)
- **Foundation**
 - 1 Finding for the Foundation (Material Weakness)

2021-001 – Internal Control over Payroll (Other Non-Compliance)

Condition:

- Per the Principal's, contract payment terms specify the contract is to be paid in monthly installments. We noted during review of the payments, the school paid the Principal's salary twice a month which is not in compliance with the contract terms. The overall total amount paid was correct
- The Principal's New Mexico Public Insurance Authority (NMPSIA) enrollment application was submitted on November 19, 2020, 49 days after effective hire date of October 1, 2020. Per NMPSIA, submission is required no later than 31 days from date of hire.

Criteria: Each employee should have signed, written documentation to support gross pay, and should be paid according to that documentation. Per NMAC 6.20.2.18 the School shall establish written policies and procedures which comply with state and federal regulations on payroll as well as maintaining strict internal controls, close supervision and financial accounting in accordance with GAAP.

Cause: The school is in its set-up phase and is learning/understanding all of the school business management requirements.

Effect: There is no impact from the contract payments. From the NMPSIA, school could face fees for not submitting the application on time.

Repeat finding: This is not a repeat finding.

Recommendation We recommend the School adopt policies and procedures to ensure certain compliance requirements are met during the payroll process.

Agency response: *We will make sure that the language in staff contracts includes the payroll scheduled, so that it is clear when people are getting paid. Also, NMPSIA and other agencies were paid as soon as the school had funding, which was not until 11/18/20. The school was in their start-up year and so had to wait on private funds and RfRs. Now that the school receives SEG funding timing of payments should not be an issue.*

Person responsible: *Business Manager and School Leader*

Implementation by: *Business Manager and School Leader. Audit committee will audit staff contracts in November 2021.*

Voz Collegiate Preparatory School FOUNDATION Schedule of Findings and Responses

2021-003 - Lack of Internal Controls over Financial reporting (Other Non-Compliance at the District Level, Material Weakness at the Individual Component Unit Level)

Condition: The following was noted during the audit:

- Grant contribution revenue in the amount of \$181,558 was recorded to net position contribution.
- A grant transfer to the School in the amount of 56,000 was recorded direct to net position.

Criteria: Per NMAC 6.20.2.11, every school shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of financial statements in accordance with GAAP.

Cause: Lack of effective internal controls surrounding the year-end financial close and reporting process.

Effect: Possible misstatements to the financial statements.

Repeat finding: Not a prior year finding.

Recommendation: We recommend the Foundation update its policies and procedures to include all aspects of financial close and reporting including accrual entries, controls over travel reimbursements, and adoption of a depreciation policy. In addition, we recommend that the Foundation ensure that all items be reviewed to ensure that all revenues/expenses are properly accounted for and posted to the general ledger.

Agency response: In response, Voz Collegiate Preparatory School Foundation has done the following:

- (1) Grant contribution was reclassified as income and the transfer to the school as an expense;
- (2) In the 'Financial Reporting and Planning' section of the Foundation's Financial Policies, we have added language incorporating:
 - a. Quarterly review of financial statements every quarter by a CPA or qualified accounting professional;
 - b. Language around controls over travel reimbursements (*Purchases, Section 7*), and revisions to our current policy around depreciation and other policies.

Person responsible: Reilly White will ensure the language around review, travel, and other policies are added to the Foundation Policies. Reilly White has corrected the financial statements. Immediately, current board members Reilly White and Katrina Esquibel will ensure that the financial statements are prepared in a timely fashion and the agency response is completed. The current goal is to onboard an individual with accounting experience to serve as a board member by October 31st and help ensure compliance. If a board member is not found, the Foundation will have the statements reviewed by an accountant with a CPA or equivalent experience on a quarterly basis.

Implementation by: The Board of Directors.

Status of prior audit findings

None reported

Accomplishments

- Our end of year fund balance is strong
- No major cash flow issues yet

Next Steps

- Update all budget information from Spring Budget
- Send all budget deliverables for the April 21st meeting
- Complete and send in CSP RfRs as fast as possible

Goals & Horizon Issues

- Approve FY23 budget, salary schedule, and updated policies on 4/21/22
- Complete Federal Applications for FY23
- June prepare for the audit

Voz Collegiate Preparatory School
Albuquerque Municipal School District No. 12
Statement of Net Position
June 30, 2021

	Governmental Activities	Component Unit
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES		
ASSETS		
Current assets		
Cash and cash equivalents	\$ 28,099	\$ 125,713
Receivables, net of allowance for uncollectibles		
Due from other governments	27,372	-
Total current assets	55,471	125,713
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 55,471	\$ 125,713
LIABILITIES AND NET POSITION		
LIABILITIES		
Current liabilities		
Accounts payable	\$ 9,492	\$ -
Accrued liabilities	2,555	-
Total current liabilities	12,047	-
TOTAL LIABILITIES	12,047	-
NET POSITION		
Restricted	-	-
Unrestricted	43,424	125,713
TOTAL NET POSITION	43,424	125,713
TOTAL LIABILITIES AND NET POSITION	\$ 55,471	\$ 125,713

The accompanying notes are an integral part of the financial statements.

Voz Collegiate Preparatory School
Albuquerque Municipal School District No. 12
Statement of Activities
June 30, 2021

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position	Component Unit
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions		
GOVERNMENTAL ACTIVITIES						
Instruction	\$ 1,645	\$ -	\$ 146,158	\$ -	\$ 144,513	\$ -
Support services						
Students	-	-	-	-	-	-
Instruction	-	-	-	-	-	-
General administration	90,310	-	-	-	(90,310)	-
School administration	12,339	11,999	-	-	(340)	-
Central services	46,201	-	-	-	(46,201)	-
Operation and maintenance of plant	20,238	-	-	-	(20,238)	-
Student transportation	-	-	-	-	-	-
Other support services	-	-	-	-	-	-
Operating of non-instructional services						
Food services operations	-	-	-	-	-	-
Community services operations	-	-	-	-	-	-
Facilities, supplies, and materials	-	-	-	-	-	-
Debt service - interest expense	-	-	-	-	-	-
TOTAL GOVERNMENTAL ACTIVITIES	\$ 170,733	\$ 11,999	\$ 146,158	\$ -	(12,576)	
COMPONENT UNIT						
Foundation	\$ 56,045	\$ -	\$ -	\$ -	-	181,758
GENERAL REVENUES						
State equalization guarantee					-	-
Miscellaneous					56,000	-
Property taxes					-	-
Total general revenues					56,000	-
CHANGE IN NET POSITION					43,424	125,713
NET POSITION, BEGINNING OF YEAR					-	-
NET POSITION, END OF YEAR					\$ 43,424	\$ 125,713

The accompanying notes are an integral part of the financial statements.

Voz Collegiate Preparatory School
Albuquerque Municipal School District No. 12
Balance Sheet – Governmental Funds
June 30, 2021

	11000	Major Fund 24146	
	General	Federal Charter School Planning	Governmental Funds Total
ASSETS			
Cash and cash equivalents	\$ 28,099	\$ -	\$ 28,099
Accounts receivable			
Due from other governments	-	27,372	27,372
Due from other funds	26,381	-	26,381
TOTAL ASSETS	\$ 54,480	\$ 27,372	\$ 81,852
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Current liabilities			
Accounts payable	\$ 2,184	\$ 7,308	\$ 9,492
Accrued liabilities	1,564	991	2,555
Due to other governments	-	-	-
Due to other funds	-	26,381	26,381
TOTAL LIABILITIES	3,748	34,680	38,428
FUND BALANCES			
Restricted	-	-	-
Unassigned (Deficit)	50,732	(7,308)	43,424
TOTAL FUND BALANCES (DEFICIT)	50,732	(7,308)	43,424
TOTAL LIABILITIES AND FUND BALANCES	\$ 54,480	\$ 27,372	\$ 81,852

The accompanying notes are an integral part of the financial statements.

Voz Collegiate Preparatory School
Albuquerque Municipal School District No. 12
Reconciliation of the Balance Sheet – Governmental Funds
to the Statement of Net Position
June 30, 2021

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 43,424
Net Position of Governmental Activities (Statement of Net Position)	<u>\$ 43,424</u>

The accompanying notes are an integral part of the financial statements.

**Voz Collegiate Preparatory School
Albuquerque Municipal School District No. 12
Statement of Revenues, Expenditures, and Changes in
Fund Balances – Governmental Funds
Year Ended June 30, 2021**

	11000	Major Fund 24146 Federal Charter School Planning	Governmental Funds Total
	General		
REVENUES			
Local and county sources	\$ 56,000	\$ -	\$ 56,000
State sources	-	158,157	158,157
Total revenues	56,000	158,157	214,157
EXPENDITURES			
Current			
Instruction	1,000	645	1,645
Support services			
General administration	706	89,604	90,310
School administration	340	11,999	12,339
Central services	3,222	42,979	46,201
Operations and maintenance of plant	-	20,238	20,238
Total expenditures	5,268	165,465	170,733
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	50,732	(7,308)	43,424
FUND BALANCES, BEGINNING OF YEAR	-	-	-
FUND BALANCES, END OF YEAR (DEFICIT)	\$ 50,732	\$ (7,308)	\$ 43,424

The accompanying notes are an integral part of the financial statements.

**Voz Collegiate Preparatory School
Albuquerque Municipal School District No. 12
Reconciliation of the Statement of Revenues, Expenditures, and
Changes in Fund Balances – Governmental Funds
to the Statement of Activities
Year Ended June 30, 2021**

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	<u>\$ 43,424</u>
Change in Net Position of Governmental Activities (Statement of Activities)	<u><u>\$ 43,424</u></u>

Draft

The accompanying notes are an integral part of the financial statements.

Voz Collegiate Preparatory School
Albuquerque Municipal School District No. 12
General Fund (Fund 11000)
Statement of Revenues, Expenditures, and Changes in Fund Balance –
Budget (Budgetary Basis) and Actual
Year Ended June 30, 2021

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and county sources	\$ -	\$ 56,000	\$ 56,000	\$ -
Total revenues	-	56,000	56,000	-
EXPENDITURES				
Current				
Instruction	-	25,000	1,000	24,000
Support services				
General administration	-	31,000	706	30,294
School administration	-	-	340	(340)
Central services	-	-	1,038	(1,038)
Total expenditures	-	56,000	3,084	52,916
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	52,916	52,916
NET CHANGES IN FUND BALANCES	\$ -	\$ -	52,916	\$ 52,916
RECONCILIATION TO GAAP BASIS				
Adjustments to expenditures			(2,184)	
NET CHANGES IN FUND BALANCES			\$ 50,732	

The accompanying notes are an integral part of the financial statements.

Voz Collegiate Preparatory School
Albuquerque Municipal School District No. 12
Federal Charter Schools Planning Fund (Fund 24146)
Statement of Revenues, Expenditures, and Changes in Fund Balance –
Budget (Budgetary Basis) and Actual
Year Ended June 30, 2021

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
State sources	\$ -	\$ 403,850	\$ 130,785	\$ (273,065)
Total revenues	-	403,850	130,785	(273,065)
EXPENDITURES				
Current				
Instruction	-	121,973	645	121,328
Support services				
General administration	-	135,575	89,604	45,971
School administration	-	20,500	11,999	8,501
Central services	-	45,552	35,671	9,881
Operation and maintenance of plant	-	69,000	20,238	48,762
Student transportation	-	11,250	-	11,250
Total expenditures	-	403,850	158,157	245,693
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(27,372)	(27,372)
NET CHANGES IN FUND BALANCES	\$ -	\$ -	(27,372)	\$ (27,372)
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			27,372	
Adjustments to expenditures			(7,308)	
NET CHANGES IN FUND BALANCES			\$ (7,308)	

The accompanying notes are an integral part of the financial statements.

Voz Collegiate Preparatory School
Albuquerque Municipal School District No. 12
Schedule of Collateral Pledged by Depository for Public Funds
June 30, 2021

Total amount on deposit	\$ 34,287
Less: FDIC	<u>(34,287)</u>
Total uninsured public money	-
50% collateral requirement	-
Total pledged	<u>-</u>
Over (under) pledged	<u>\$ -</u>

The accompanying notes are an integral part of the financial statements.

Voz Collegiate Preparatory School
Albuquerque Municipal School District No. 12
Schedule of Cash Accounts
June 30, 2021

	<u>Primary Government</u>
Operating account	\$ 34,287
Reconciling items	<u>(6,188)</u>
Reconciled balance at June 30, 2021	<u>28,099</u>
Balance per statement of net position	<u><u>\$ 28,099</u></u>

Draft

The accompanying notes are an integral part of the financial statements.

Voz Collegiate Preparatory School
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2021

	Operational Account 11000	Projects Account 24000	Total Primary Government
June 30, 2020 Cash (Book Balance)	\$ -	\$ -	\$ -
June 30, 2020 Payroll Liabilities	-	-	-
June 30, 2020 Temporary Interfund Loans	-	-	-
June 30, 2020 Adjustments/Reconciling Differences	-	-	-
June 30, 2020 Cash Available to Budget	-	-	-
2020-2021 Revenue	56,000	130,785	186,785
2020-2021 Expenditures	(3,084)	(158,157)	(161,241)
Permanent Cash Transfers/Revisions	-	-	-
Adjustments	-	-	-
June 30, 2020 Cash Available to Budget	52,916	(27,372)	25,544
June 30, 2021 Payroll Liabilities	1,564	991	2,555
June 30, 2021 Temporary Interfund Loans	(26,381)	26,381	-
June 30, 2021 Adjustments/Reconciling Differences	-	-	-
June 30, 2021 Cash (Book Balance)	<u>\$ 28,099</u>	<u>\$ -</u>	<u>\$ 28,099</u>
Reconciliation to PED Cash Report Line 7			
June 30, 2021 Cash (Book Balance)	\$ 28,099	\$ -	\$ 28,099
June 30, 2021 Payroll Liabilities	(1,564)	(991)	(2,555)
June 30, 2021 Temporary Interfund Loans	26,381	(26,381)	-
Audit adjustments and reclassifications/other reconciling	-	-	-
Line 7 PED Cash Report June 30, 2021	<u>\$ 52,916</u>	<u>\$ (27,372)</u>	<u>\$ 25,544</u>

The accompanying notes are an integral part of the financial statements.

Combined Board Check Register



School: Voz

Month: Feb. 2022

					Total Paid By Check:	\$59,664.99
					Total Paid By Credit Card:	\$ -

Payment Type	Check #/CC Account	Vendor	Transaction Date	Description	Void	Amount
Check	20647	Accountability and Compliance Resources	2/2/2022	Bill #6502--Contractor Bill #6427--Contractor		\$ 745.06
Check	20648	Ad It Up Store LLC	2/2/2022	Bill #16205--School Supplies Bill #16220--school supplies		\$ 2,171.30
Check	20649	Charter School Nursing Services	2/2/2022	Bill #12312018-275--Nursing Services		\$ 302.05
Check	20650	Isaac Rivas-Savell	2/2/2022	Bill #012822--advertising		\$ 1,621.31
Check	20651	JMP Academy of Professional Development	2/2/2022	Bill #1071--Setting up special education systems for year 1		\$ 539.38
Check	20652	Mirror Promotions	2/2/2022	Bill #2102--advertising		\$ 1,146.95
Check	20653	MOSSADAMS	2/2/2022	Bill #102247976--Contractor		\$ 2,690.13
Check	20654	Staples	2/2/2022	Bill #3498050277--CSP and non-CSP Allowable Materials from Staples Bill #3498050278--CSP and non-CSP Allowable Materials from Staples Bill #3498050279--CSP and non-CSP Allowable Materials from Staples Bill #3498050274--CSP and non-CSP Allowable Materials from Staples		\$ 94.96
Check	20655	United Parents & Students	2/2/2022	Bill #57--student recruitment		\$ 1,250.00
Check	20656	JMP Academy of Professional Development	2/7/2022	Bill #1037--Setting up special education systems for year 1		\$ 539.38
Check	20657	ACES - Assoc of Charter School Education Services	2/15/2022	Bill #8896--Monthly Tech Support PowerOn Bill #8895--FY22 EdTec services		\$ 6,296.63
Check	20658	Bloomwell Group	2/15/2022	Bill #001265--Student Recruitment Bill #001268--Student Recruitment		\$ 2,393.09

Payment Type	Check #/CC Account	Vendor	Transaction Date	Description	Void	Amount
Check	20659	Charter School Nursing Services	2/15/2022	Bill #12312018-297--Nursing Services		\$ 453.08
Check	20660	DEX imaging	2/15/2022	Bill #AR7301771--Contractor		\$ 358.81
Check	20661	Edtec	2/15/2022	Bill #23497--Postage for FY22		\$ 118.75
Check	20662	InAccord, P.C.	2/15/2022	Bill #429--Contractor		\$ 863.00
Check	20663	Jani-King of New Mexico	2/15/2022	Bill #NMX02220055--Contractor		\$ 1,186.63
Check	20664	Bloomwell Group	2/25/2022	Bill #001246--Student Recruitment Bill #001245--Student Recruitment		\$ 2,000.00
Check	20665	Mirror Promotions	2/25/2022	Bill #2092--advertising		\$ 1,831.92
Check	20666	Olga Flores De Arvilla	2/28/2022	Bill #007--contractor Bill #006--contractor		\$ 2,142.00
Check	20667	Teodora Velasco-Zapata	2/28/2022	Bill #005--contractor Bill #004--contractor		\$ 896.00
Check	DB020222	YARDI SERVICE	2/2/2022	DB020222-yardi		\$ 0.95
Check	DB020222-1	WEST MIAMI DEVELOP	2/2/2022	DB020222-West Miami		\$14,587.23
Check	DB020722	Clear Channel	2/7/2022	DB020722-clear		\$ 5,486.85
Check	DB020822	NMPSIA BENEFITS	2/8/2022	DB020822-NMPSIA		\$ 571.36
Check	DB020822-1	NMERB	2/8/2022	DB020822-NMERB		\$ 7,099.50
Check	DB021522	New Mexico Gas	2/15/2022	DB021522-NM GAS		\$ 353.67
Check	DB021622	PNM Electric Service	2/16/2022	DB021622-PNM electric		\$ 698.09
Check	DB021822	COMCAST BUSINESS	2/18/2022	DB021822-comcast		\$ 231.60
Check	DB022222	Mitel Cloud Service	2/22/2022	DB022222-Mitel		\$ 484.79
Check	M1234579	ADT Commercial	2/16/2022	M1234579-adt commercial		\$ 510.52

ESP

ESP

**Bank Reconciliation with Description - 11000-3884 Cash in Ba... checking
(main) 3884
As of 2/28/2022**

ID	Transaction Type	Date	Document Number	Name	Description	Balance
Reconciled						
Cleared Deposits and Other Credits						
	Deposit	2/8/2022	29997		DEPOSIT	29,738.78
	Deposit	2/11/2022	30079		State of New Mex VNDR PYMT INVOICE (Q2) INVOICE (Q2) INVO	12,196.00
	Deposit	2/14/2022	30080		DEPOSIT	21,360.00
Total - Cleared Deposits and Other Credits						63,294.78
Cleared Checks and Payments						
	Payroll Journal Entry	1/14/2022	PRJE-VCPC0024		Payroll # 5033 NM Retiree Health Care Authority	(461.83)
	Bill Payment	1/14/2022	20637	39673 InAccord, P.C. (c-corp)	Contractor	(863.00)
	Bill Payment	1/14/2022	20633	40984 ACES - Assoc of Charter School Education Services (exempt)	FY22 EdTec services	(5,217.88)
	Bill Payment	1/14/2022	20638	40718 Jani-King of New Mexico (s-corp)	Contractor	(1,186.63)
	Bill Payment	1/14/2022	20636	42454 Herrera Coaches Inc. (c-corp)	Daily Transportation	(5,125.00)
	Bill Payment	1/14/2022	20639	42134 JMP Academy of Professional Development	Setting up special education systems for year 1	(539.38)
	Bill Payment	1/28/2022	20644	44063 Vector Solutions	Advertising	(650.00)
	Bill Payment	1/28/2022	20643	44062 Mirror Promotions	Advertising	(8,356.34)
	Bill Payment	1/28/2022	20642	44061 Consolidated Solutions	Advertising	(945.00)
	Payroll Journal Entry	1/31/2022	PRJE-VCPC0025		Payroll # 5034 NM Retiree Health Care Authority	(371.83)
	Bill Payment	1/31/2022	20646	43496 Olga Flores De Arvilla	Contractor/Tutor	(2,737.00)
	Bill Payment	1/31/2022	20645	43123 Teodora Velasco-Zapata	Contractor	(272.00)
	Check	2/2/2022	DB020222	42373 YARDI SERVICE	DB020222-yardi	(0.95)
	Check	2/2/2022	DB020222-1	42372 WEST MIAMI DEVELOP (rent)	DB020222-West Miami	(14,587.23)
	Bill Payment	2/2/2022	20648	40975 Ad It Up Store LLC	School Supplies	(2,171.30)
	Bill Payment	2/2/2022	20654	40977 Staples	CSP and non-CSP Allowable Materials from Staples	(94.96)
	Bill Payment	2/2/2022	20650	39451 Isaac Rivas-Savell (reimb)	Advertising for Voz	(1,621.31)
	Bill Payment	2/2/2022	20652	44062 Mirror Promotions	Advertising	(1,146.95)
	Bill Payment	2/2/2022	20655	39674 United Parents & Students	Student Recruitment Services	(1,250.00)
	Bill Payment	2/2/2022	20651	42134 JMP Academy of Professional Development	Setting up special education systems for year 1	(539.38)
	Bill Payment	2/2/2022	20653	43399 MOSSADAMS	Contractor	(2,690.13)
	Bill Payment	2/2/2022	20649	43400 Charter School Nursing Services (s-corp)	Nursing Services	(302.05)
	Check	2/7/2022	DB020722	44415 Clear Channel	DB020722-clear	(5,486.85)

ID	Transaction Type	Date	Document Number	Name	Description	Balance
	Bill Payment	2/7/2022	20656	42134 JMP Academy of Professional Development	Setting up special education systems for year 1	(539.38)
	Check	2/8/2022	DB020822-1	39494 NMERB	DB020822-NMERB	(7,099.50)
	Check	2/8/2022	DB020822	39631 NMPSIA BENEFITS	DB020822-NMPSIA	(571.36)
	Check	2/15/2022	DB021522	40978 New Mexico Gas Company	DB021522-NM GAS	(353.67)
	Payroll Journal Entry	2/15/2022	PRJE-VCPC0028		Payroll fees	(113.30)
	Payroll Journal Entry	2/15/2022	PRJE-VCPC0028		Direct Deposit	(9,302.31)
	Payroll Journal Entry	2/15/2022	PRJE-VCPC0028		Federal and State Taxes	(1,729.29)
	Bill Payment	2/15/2022	20659	43400 Charter School Nursing Services (s-corp)	Nursing Services	(453.08)
	Bill Payment	2/15/2022	20660	43351 DEX imaging	Contractor	(358.81)
	Bill Payment	2/15/2022	20661	39183 Edtec	Postage for FY22	(118.75)
	Bill Payment	2/15/2022	20663	40718 Jani-King of New Mexico (s-corp)	Contractor	(1,186.63)
	Bill Payment	2/15/2022	20658	39381 Bloomwell Group	Student Recruitment	(2,393.09)
	Bill Payment	2/15/2022	20662	39673 InAccord, P.C. (c-corp)	Contractor	(863.00)
	Bill Payment	2/15/2022	20657	40984 ACES - Assoc of Charter School Education Services (exempt)	Monthly Tech Support PowerOn	(6,296.63)
	Check	2/16/2022	M1234579	43575 ADT Commercial	M1234579-adt commercial	(510.52)
	Check	2/16/2022	DB021622	44144 PNM Electric Service	DB021622-PNM electric	(698.09)
	Check	2/18/2022	DB021822	40717 COMCAST BUSINESS	DB021822-comcast	(231.60)
	Check	2/22/2022	DB022222	43554 Mitel Cloud Service	DB022222-Mitel	(484.79)
	Payroll Journal Entry	2/28/2022	PRJE-VCPC0030		Federal and State Taxes	(1,729.29)
	Payroll Journal Entry	2/28/2022	PRJE-VCPC0030		Direct Deposit	(9,302.31)
	Payroll Journal Entry	2/28/2022	PRJE-VCPC0030		Payroll fees	(78.00)
	Journal	2/28/2022	VCPC1133		SERVICE FEE	(35.00)
Total - Cleared Checks and Payments						(101,065.40)
Total - Reconciled						(37,770.62)
Last Reconciled Statement Balance - 2/27/2022						203,738.67
Current Reconciled Balance						165,968.05
Reconcile Statement Balance - 2/28/2022						165,968.05
Difference						0.00
Unreconciled						
Uncleared						
Deposits and Other Credits						
	Payroll Journal Entry	2/15/2022	PRJE-VCPC0029		Cash impact allocated to resource code	5,929.39
	Payroll Journal Entry	2/28/2022	PRJE-VCPC0031		Cash impact allocated to resource code	5,929.39
Total - Deposits and Other Credits						11,858.78
Checks and Payments						
	Bill Payment	11/23/2021	20608	39451 Isaac Rivas-Savell (reimb)	Advertising for Voz	(738.08)
	Bill Payment	2/2/2022	20647	42135 Accountability and Compliance Resources	Contractor	(745.06)

ID	Transaction Type	Date	Document Number	Name	Description	Balance
	Payroll Journal Entry	2/15/2022	PRJE-VCPC0028		Payroll # 5035 NM Retiree Health Care Authority	(371.83)
	Payroll Journal Entry	2/15/2022	PRJE-VCPC0029		Cash impact allocated to resource code	(5,929.39)
	Bill Payment	2/25/2022	20665	44062 Mirror Promotions	Advertising	(1,831.92)
	Bill Payment	2/25/2022	20664	39381 Bloomwell Group	Student Recruitment	(2,000.00)
	Payroll Journal Entry	2/28/2022	PRJE-VCPC0031		Cash impact allocated to resource code	(5,929.39)
	Payroll Journal Entry	2/28/2022	PRJE-VCPC0030		Payroll # 5036 NM Retiree Health Care Authority	(371.83)
	Bill Payment	2/28/2022	20667	43123 Teodora Velasco-Zapata	Contractor	(896.00)
	Bill Payment	2/28/2022	20666	43496 Olga Flores De Arvilla	Contractor/Tutor	(2,142.00)
Total - Checks and Payments						(20,955.50)
Total - Uncleared						(9,096.72)
Total - Unreconciled						(9,096.72)
Total as of 2/28/2022						156,871.33

Must submit backup for all BARs,
except transfers of funds for SEG or
direct grants

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
300 Don Gaspar Santa Fe, NM 87501-2786
Budget Adjustment Request

Doc. ID: 001-709-2122-0011-1
Fund Type: General Fund / Capital
Outlay / Debt Service
Adjustment Type: Increase

Fiscal Year: 2021-2022

Entity Name: Voz Collegiate Preparatory Charter School

Adjustment Changes Intent/Scope of Program Yes or No?: No

Contact: Katie Rarick, Business Manager

Total Approved Budget (Flowthrough):

Phone: (505) 917-4023

Email: katie.rarick@edtec.com

FLOWTHROUGH ONLY
Budget Period: Jul 1 2021 12:00AM To: Jun 30 2022 12:00AM
A. Approved Carryover:
B. Total Current Year Allocation:
D. Total Funding Available:

Revenue 11000.0000.11111 \$2,916

Fund	Function	Object	Program	Location	Job Class	Present Budget	Adj Amt Exp	Adj Budget	ADD'L FTE
11000	2100 Support Services-Students	53218 Specialists - Contracted	2000 Special Programs	001709 Voz Collegiate Preparatory Charter School	0000 No Job Class		\$2,916	\$2,916	
Sub Total							\$2,916		
Indirect Cost									
DOC. TOTAL							\$2,916		

Justification:

Carryover from FY21

Compliance with Sections 10-15-1 and 22-8-12, NMSA, 1978 Compilation:

A. The requested budget/changes were authorized at a scheduled Board of Education or Governance Council meeting open to the public on:

B. Justification for the transfer: Explanation such as "underbudgeted", "insufficient budget", or "needed to close out Project" ARE NOT ACCEPTABLE. Attach additional sheets if necessary.

ALL TRANSFER BARS MUST NET OUT TO ZERO ON THE DOC. TOTAL LINE.

Must submit backup for all BARs,
except transfers of funds for SEG or
direct grants

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
300 Don Gaspar Santa Fe, NM 87501-2786
Budget Adjustment Request

Doc. ID: 001-709-2122-0012-I
Fund Type: General Fund / Capital
Outlay / Debt Service
Adjustment Type: Increase

Fiscal Year: 2021-2022

Entity Name: Voz Collegiate Preparatory Charter School

Adjustment Changes Intent/Scope of Program Yes or No?: No

Contact: Katie Rarick, Business Manager

Total Approved Budget (Flowthrough):

Phone: (505) 917-4023

Email: katie.rarick@edtec.com

FLOWTHROUGH ONLY	
Budget Period: Jul 1 2021 12:00AM	To: Jun 30 2022 12:00AM
A. Approved Carryover:	
B. Total Current Year Allocation:	
D. Total Funding Available:	

Revenue 11000.0000.43202 \$4,667

Fund	Function	Object	Program	Location	Job Class	Present Budget	Adj Amt Exp	Adj Budget	ADD'L FTE
11000 Operational	1000 Instruction	52111 Educational Retirement	1010 Regular Education (K-12) Programs	001709 Voz Collegiate Preparatory Charter School	0000 No Job Class		\$2,667	\$2,667	
11000 Operational	2300 Support Services-General Administration	52111 Educational Retirement	0000 No Program	001709 Voz Collegiate Preparatory Charter School	0000 No Job Class	\$13,973	\$1,200	\$15,173	
11000 Operational	2500 Central Services	52111 Educational Retirement	0000 No Program	001709 Voz Collegiate Preparatory Charter School	0000 No Job Class	\$6,363	\$800	\$7,163	
Sub Total							\$4,667		
Indirect Cost									
DOC. TOTAL							\$4,667		

Justification:

ERB 1% Increase

Compliance with Sections 10-15-1 and 22-8-12, NMSA, 1978 Compilation:

A. The requested budget/changes were authorized at a scheduled Board of Education or Governance Council meeting open to the public on:

B. Justification for the transfer: Explanation such as "underbudgeted", "insufficient budget", or "needed to close out Project" ARE NOT ACCEPTABLE. Attach additional sheets if necessary.

ALL TRANSFER BARS MUST NET OUT TO ZERO ON THE DOC. TOTAL LINE.

Must submit backup for all BARs,
except transfers of funds for SEG or
direct grants

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
300 Don Gaspar Santa Fe, NM 87501-2786
Budget Adjustment Request

Doc. ID: 001-709-2122-0015-IB
Fund Type: Flowthrough
Adjustment Type: Initial Budget

Fiscal Year: 2021-2022

Entity Name: Voz Collegiate Preparatory Charter School

Adjustment Changes Intent/Scope of Program Yes or No?: No

Contact: Katie Rarick, Business Manager

Total Approved Budget (Flowthrough): 2,615

Phone: (505) 917-4023

Email: katie.rarick@edtec.com

FLOWTHROUGH ONLY	
Budget Period: 07/01/2021	To: 06/30/2022
A. Approved Carryover:	
B. Total Current Year Allocation: 2,615	
D. Total Funding Available: 2,615	

Revenue 24316.0000.41924 \$2,615

Fund	Function	Object	Program	Location	Job Class	Present Budget	Adj Amt Exp	Adj Budget	ADD'L FTE
24316 USDE CRRSA ESSER II 84.425D SHARE ID - PED2431 6GY201 - Air Quality	2600 Operation & Maintenance of Plant	54311 Maintenance & Repair - Furniture/Fixtures/ Equipment	0000 No Program	001709 Voz Collegiate Preparatory Charter School	0000 No Job Class		\$2,615	\$2,615	
Sub Total							\$2,615		
Indirect Cost									
DOC. TOTAL							\$2,615		

Justification:

Air Filter grant

Compliance with Sections 10-15-1 and 22-8-12, NMSA, 1978 Compilation:

A. The requested budget/changes were authorized at a scheduled Board of Education or Governance Council meeting open to the public on:

B. Justification for the transfer: Explanation such as "underbudgeted", "insufficient budget", or "needed to close out Project" ARE NOT ACCEPTABLE. Attach additional sheets if necessary.

ALL TRANSFER BARS MUST NET OUT TO ZERO ON THE DOC. TOTAL LINE.



Financial Policies and Procedures

2022- 2023 Financial Policies and Procedures

Financial Policies and Procedures/ Internal Control Procedures

The Governing Board of Voz Collegiate Preparatory Charter School (Voz Collegiate) will adopt the following financial policies and procedures to ensure the most effective use of the public and private funds to support its mission and to ensure that the funds are budgeted, accounted for, expended and maintained appropriately. It is the intent of these policies and procedures to implement all applicable local, state, and federal rules and regulations regarding the expenditure of and accounting for public funds.

Collectively, these policies comprise a set of internal controls to ensure effective, efficient operations, segregation of duties and responsibilities, reliability of financial reporting, legal and regulatory compliance, and risk mitigation. If, at any time, these policies and procedures do not align with applicable law, applicable law shall govern.

I. ACCOUNTING

- a. Fiscal Year
 - i. The fiscal year for Voz Collegiate is July 1 through June 30.
- b. GAAP
 - i. The accounting procedures used by Voz Collegiate shall conform to Generally Accepted Accounting Principles (GAAP) to ensure accuracy of information and compliance with external standards. The school will also follow the GASB, which is The Governmental Accounting Standards Board, and is the source of generally-accepted accounting principles used by state and local governments in the United States.
- c. Accounting Basis



- iv. Throughout the year, items will be recognized as expenses. They will be reviewed at year-end for possible capitalization and depreciation. Depreciation will be calculated from when the item was purchased and will be treated as placed in service at that time unless otherwise specified.
 - v. Items will be tagged when placed in service by the Office Manager or Head of School.
 - vi. As part of the annual close of the fiscal year, staff will conduct an inventory of all assets, noting condition and location. The Office Manager and Head of School will review inventory and approve it.
 - vii. Assets sold, retired, lost, or stolen and related amounts of accumulated depreciation will be eliminated from the asset accounts, and any resulting gain or loss will be recognized within that year.
 - viii. Nothing in this practice is to prevent Voz Collegiate from maintaining an estimated impact of capitalization and depreciation on operating income and fund balance for the year on interim financial statements.
- f. Bank Reconciliations
- i. A reconciliation of all bank accounts, whether checking or savings accounts, will be performed monthly by the school's Business Official.
 - ii. Voz Collegiate will provide the School's Business Official with either online access or paper copies of the monthly statements no later than the 5th business day of the following month.
 - iii. All bank statements and reconciliations will be reviewed by the Head of School and Board Treasurer.
 - iv. Un-cleared checks older than one year will be reviewed for reissuance, voidance, or escheatment proceedings in compliance with New Mexico State law.
 - v. Financial irregularities discovered during the banking reconciliation process will be brought to the attention of the Head of School and Board Treasurer.
- g. Financial Record Retention and Destruction



- i. All financial records will be retained as per applicable laws. Records include but are not limited to transaction ledgers, bank statements, cancelled and voided checks, payroll records, audits, and tax filings.
- ii. The school will have access to all accounting records at all times.
- iii. Hard copies will be retained at the school when appropriate and feasible, otherwise there will be an electronic version of the record that the school will have access to.
- iv. Nothing in this section will be considered to supersede Voz Collegiate's broader record retention and destruction policies.
- v. All paper documents will be housed on site at the school.

II. Banking

a. Checking Accounts

- i. The Board shall authorize the establishment of a non-speculative, public funds checking account with a federally-insured banking institution for the purposes of school operations. The checking account will be from a New Mexico institution.
- ii. An account bearing interest will not be considered speculative per applicable law; this account must be a "NOW" account, which is a Negotiable Order of Withdraw account. Any other interest-bearing account must follow the restrictive New Mexico State banking laws for public entities.
- iii. The established checking account shall be the primary account for school financial obligations, as well as the primary account for deposit and receipt of all funds. Authorized signatories to this account shall be the Head of School, Board Treasurer, and Board Chair.
 - 1. Checks under \$5,000 will require the approval of the Head of School.
 - 2. Checks over \$5,000 will require the approval of the Head of School AND Board Chair OR Treasurer.
 - 3. Reimbursements to the Head of School must be approved by the Board Chair or Treasurer. Checks of \$5,000 or more

Commented [1]: does this mean we need to take it up as a separate board action or, are we set once we adopt the policies?

Commented [2R1]: _Marked as resolved_

Commented [3R1]: _Re-opened_
This will need to be a separate action item. It needs to be on the record that the board has voted on and approved the opening of the bank account. Include this language verbatim.



payable to the Head of School will require the approval of Board Treasurer AND Board Chair (or the Board Chair's designee).

4. Under no circumstances should the recipient of a check also approve payment to him or herself or spouse or domestic partner or other family relative.
- iv. In addition to the general operating account, the Board may authorize the establishment of a checking account for the purposes of processing payroll as needed.
 - v. No additional checking accounts shall be established without board approval.
 - vi. Board approval is also required to close a public fund checking account.
- b. Federal Deposit Insurance
- i. Voz Collegiate recognizes that deposits are only insured up to \$250,000 per qualified banking institution, not per account, and its bank balance may otherwise exceed the \$250,000. The Board shall review ongoing opportunities to cost-effectively insure excess cash or otherwise diversify its account holdings at federally-insured banking institutions, while also evaluating risk and convenience. Any balances in any account that will exceed the FDIC insured \$250,000.00 must be collateralized per New Mexico State Law regarding the protection of public funds.
- c. Deposits of Receipts
- i. Voz Collegiate will deposit all funds received within 24 hours or one banking day. The procedure shall be as follows:
 1. The Office Manager will open all mail daily, immediately sort and receipt all checks or money orders, will endorse all checks with a deposit only stamp, and forward them to the Head of School. Any checks or money orders received in person will also be given to the Office Manager to be receipted.



2. All cash payments received will be also receipted using a cash receipt book with three (3) copies. The original copy will be given to the payor, the 1st copy will be kept with the deposit slip in which the money is deposited, and the 2nd copy will be retained in the receipt book. The Head of School will review the cash receipt book each week and confirm that the total amount collected matches the supporting documentation.
3. Checks and cash waiting to be deposited will be stored in a secure location.
4. The Office Manager will restrictively endorse (Ex. "For Deposit Only") the checks or money orders to the checking account and deposit them, along with any cash collections. The Head of School will then forward on a completed log and copy of associated backup to the School's Business Official, including any revenue coding.

III. PURCHASES

- a. Authorization of Expenditures
 - i. All purchases of goods and services shall be consistent with the most recent Board-approved budget.
 - ii. Purchases orders will be issued for all purchases.
 - iii. Monthly bills for facility leases, utilities (Water, Electric, Heating) and Communications (telephone and internet) will be excluded from the purchase order requirement.
 - iv. All purchase orders will be signed by the Head of School and the CPO.
 - v. All expenditures over \$10,000 must be approved by the Head of School who will review to assure that the purchase follows the requirements of the New Mexico State Procurement Code, and by the Head of School who will review to determine whether it is consistent with the Board-approved budget. The Head of School is the only staff person authorized to sign contracts.
 - vi. All contracts that cross fiscal years, or extended beyond one year, must contain the required State of New Mexico law language



regarding cancellation for non-appropriation. Additionally, no long-term contracts may extend beyond 4 years (or 48 months) per New Mexico State Law.

- vii. Nothing in this section shall prevent the Head of School from making an assessment to rebalance individual line items within the approved budget, provided the adjustments do not otherwise jeopardize the financial health of the school or disrupt the school's educational program. All Budget Adjustments must be approved through a vote by the Governing Board during a scheduled Board meeting open to the public.

b. Contracts and Bidding

- i. All professional services shall be provided for under a contract. The CPO will review all contracts prior to the contract being signed by either the Head of School or a member of the Board.
- ii. The Finance Committee will review all contracts.
- iii. The Head of School can execute single-year contracts for professional services that will not exceed or are not likely to exceed \$20,000.
- iv. For contracts for professional services that will exceed or are likely to exceed a total annual amount greater than \$20,000, or the term will extend for a period greater than one year, Board approval will be required prior to execution. Length of contracts shall be at the discretion of the Board in consultation with the Head of School, and multi-year contracts shall not be prohibited as long as the term of the contract does not exceed 4 years or 48 months.
- v. All multi-year contracts will contain the State of New Mexico law required non-appropriations clause in the contract.
- vi. Should a contract require Board approval per the above, but timing or other circumstances require execution prior to being approved at a Board meeting, the Head of School, with the approval of both the Board Chair and Board Treasurer, may conditionally execute said contract. The contract will need to then be formally approved at the next Board meeting.



- vii. Unless otherwise expressly required by conditions of a funding source, Voz Charter School shall not be required to conduct a formal bid process for professional contracted services less than \$60,000.
 - viii. The following bidding practices will be followed in accordance with New Mexico Purchasing Compliance:
 - 1. Any goods that range from \$1-\$20,000 the school will select the best value for their money.
 - 2. Any goods that range from \$20,000 - \$60,000 will need 3 written quotes.
 - 3. Any good equal to or more than \$60,000 will require an RFP or an ITB.
 - ix. Nothing in this section shall require or be interpreted to require Voz Collegiate to choose or select the lowest cost provider of goods or contracted services, and Voz Collegiate will have discretion in determining what criteria it gives the most weight when selecting vendors and providers.
 - x. Any purchases with federal funds will follow the rules or regulations governing expenditure of federal funds, shall supersede the above where inconsistent or otherwise contradictory.
 - xi. Voz will also follow all exemptions from the procurement code, as stated in 13-1-98 of the procurement code.
- c. Purchasing
- i. Voz Collegiate will follow New Mexico Procurement Code.
 - ii. The Chief Procurement Officer for Voz Collegiate will be the Office Manager and Director of Operations. The Office Manager and Director of Operations do not have the authority to sign checks to pay for purchases.
- d. Invoice Processing and Requests for Payment
- i. On a weekly basis, the Head of School will review invoices for accuracy, as well as review invoices for goods against received goods and packing slips, address any inconsistency with vendors and



- compare everything against the purchase orders and resolve any discrepancies.
- ii. Each week, the Office Manager will collate and code all invoices received, including both expense and grant fund coding.
 - iii. the School's Business Official will then generate a payment approval report, which lists all invoices submitted for processing, and it will request payment by the school.
 - iv. The school will pay vendor invoices within vendor terms, as long as PED/APS is distributing revenue in a timely manner: SEG allocation on time and adequate for number of students attending the school, RfRs processed within 30 days, etc.
 - v. The school will implement accounts payable policies and procedures in accordance with applicable law and the School's Business Official will abide by these policies.
- e. Payment Approvals and Payroll Processing
- i. Payroll payments under \$5,000 must be approved by one of the following authorized positions: Head of School, Board Chair, or Board Treasurer.
 - ii. Payroll payments for \$5,000 or more must be approved by the Head of School AND either Board Treasurer or Board Chair (or Board Chair's designee).
 - iii. All payroll will be based on the salary schedule established by Voz Collegiate and previously-approved by the Board.
 - iv. For recurring payments, such as rent, where the amount is fixed, annual approval is permitted.
 - v. All expenses shall be reviewed monthly by the Head of School and Board Treasurer.
 - vi. The Board may also elect to have all vouchers and bank recs approved at the monthly board meeting, which is in compliance with NMAC 6.20.2.14H.
 - vii. Once the School's Business Official receives all the required approvals, the School's Business Official will issue payments with the required authorizer signatures. the School's Business Official will then generate a check register and send back to the School as record of



issuance. The check register will be collated with all the check registers for that month and included in the Board packet.

f. Debit Card Usage

- i. Debit card usage is not permitted.

g. Procurement Card Usage

- i. Subject to Board approval, the school may establish a procurement card account.
- ii. All purchases made with a procurement card must have an approved Purchase Order in place.
- iii. The use of a procurement card shall be allowed with a maximum authorized purchase limit of \$5,000 per card holder.
- iv. Procurement cards shall only be issued in alignment with Voz Collegiate's policies and procedures.
- v. An individual purchase should not exceed \$1,000, except with the approval by the Board Treasurer. Total charges in a month shall not exceed the purchase card limit.
- vi. Authorized purchase card holders are responsible for submitting itemized receipts or other printed documentation from the vendor for all transactions and providing sufficient reporting as to the necessity of the charge. Purchase card statements will not be considered as sufficient supporting documentation.
- vii. For any purchases that are charged without adequate supporting documentation and justification, the card holder will be required to reimburse the School the amount of such purchases.
- viii. Purchase card transactions will be reported to the Board monthly.

Commented [4]: is this high enough?

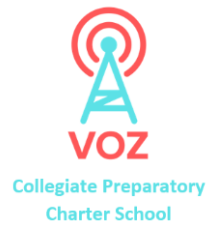
Commented [5R4]: Dollar amounts higher than \$1,000 on a PCard are usually frowned upon so the school does not become heavily reliant on the card.

h. Sales Tax Exemption

- i. Voz Collegiate will apply for tax exempt status with the State of New Mexico, Taxation and Revenue Department and will be exempt from sales tax on goods purchased for its own internal use.



- ii. The Office Manager or Head of School will ensure all vendors have a copy of a tax exempt certificate.
 - iii. Prior to submission to the School's Business Official, the Office Manager will ensure all invoices have sales tax removed on goods.
- i. Electronic Payments
- i. ACH and electronic payments are permitted for payroll and associated employer and employee liabilities.
 - ii. ACH and electronic payments are permitted as long as the correct approvals are followed.
- j. Non-Travel Related Employee Reimbursements
- i. Employees, except for the Head of School, will limit purchases made with personal funds that will be submitted for reimbursement to no more than \$500 at a given time, except if the purchases are meals or incidental expenses during school-related travel.
 - ii. Employee's will follow school-approved purchasing policies before purchasing items expected to be reimbursed by the school.
 - iii. Should an employee need to make a purchase with personal funds on behalf of the school for more than \$500, prior approval by the Head of School will be required.
 - iv. Employees shall submit a reimbursement request with supporting documentation no later than one month from each purchase. A bank or credit card statement may not be considered adequate documentation, and lack of adequate documentation or timely submission will be grounds for non-reimbursement.
 - v. Under no circumstances shall the purchase of alcohol, entertainment or personal expenses be reimbursed.
 - vi. Nothing in this section is to be considered to supersede any personnel policies regarding eligible, reimbursable expenses.
 - vii. If a staff member would like to be reimbursed for a college course, PD, or certification the following must be true.
 - 1. The course, PD, certification must be preapproved by the school leader.



2. The course must be paid for by the staff member first in the fiscal year that the grade will be earned.
3. The staff member will not be reimbursed until they receive a passing grade.
4. The grade must be earned in the same year that they payment for the course was made.
5. The school leader is allowed to make exceptions depending on circumstances.

k. Travel-Related Employee Reimbursements

- i. All employees must receive prior approval by the Head of School for all school-related travel.
- ii. All employees must sign a travel policy form, before travel, acknowledging that they understand the reimbursement guidelines for travel reimbursements.
- iii. All efforts should be made to make cost-effective, efficient travel arrangements as expeditiously as possible to mitigate cost escalation. This applies to airfare, accommodations, and registration fees.
- iv. Travel arrangements should be made through the Office Manager or Head of School and paid for directly by the school via check or procurement card.
- v. Under no circumstances shall the purchase of alcohol, entertainment or personal expenditures be reimbursed.
- vi. Per IRS guidance, mileage of an employee driving from his or her residence to the school or vice versa is not considered reimbursable.
- vii. Nothing in this section is to be considered to supersede any personnel policies regarding eligible, reimbursable expenses.

l. Personal Use of School Funds

- i. Use of school funds for personal use is prohibited. Violation of this policy may result in discipline up to and including dismissal or in case of a Board member, removal.



IV. PAYROLL

- a. New Employees
 - i. The Head of School shall hire all employees at levels consistent with the Board-approved salary schedule.
 - ii. New employees shall complete an application for employment and all necessary paperwork for payroll addition.
 - iii. New employees shall be fingerprinted and background checked consistent with New Mexico state law. Fingerprint and background clearance must be received by the school before any employee may start work.
 - iv. Employees shall accrue paid time off (PTO) based on the personnel policies of the school.
 - v. Each employee shall have a job description that they read, review, and sign before starting their employment.

- b. Timekeeping for Hourly Employees & Payroll Changes
 - i. The Office Manager shall track or implement an electronic system for the accurate and timely preparation of timesheets for hourly employees.

- c. Payroll Processing and Accounting
 - i. Once the School's Business Official receives the payroll changes from the Head of School, the School's Business Official will enter the information into the payroll processing system.
 - ii. The School's Business Official will generate a payroll preview or Excel worksheet summary and send it to the Head of School for approval.
 - iii. Once payroll has been approved and issued, the School's Business Official will upload the payroll information to the accounting system and reconcile the payroll activity to the banking activity.

- d. Independent Contractor Vs. Employee



- i. Unless otherwise specified, Voz Collegiate shall treat individuals as employees unless he or she meets the IRS test for classification as an independent contractor.
 - ii. If someone is determined to be an independent contractor, he or she will need to provide a W-9, as well as proof of insurance depending on the nature of his or her work on behalf of the school.
 - iii. All independent contractors shall be formally engaged under a contract that is approved by the Head or School or the Board, based on the contract approval criteria previously enumerated herein.
 - iv. Payments to an independent contractor shall be made pursuant to an invoice for services generated by the independent contractor to the school.
 - v. The School will generate a 1099-Misc for all independent contractors that received \$600 or more in the prior tax year and meet the IRS requirement as a contractor requiring a 1099.
- e. Staff NMPSIA withholdings:
- i. If the school made an error in calculating the withholding amount for a staff's medical withholdings and the error was not caught until the end of the fiscal year the following will occur:
 - ii. If too much was withheld, the staff member will receive a reimbursement for the amount that was erroneously withheld.
 - iii. If not enough was withheld, the school agrees to pay that portion on behalf of the staff member.

V. AUDITS & TAX FILINGS

- a. Annual Audit
- i. Each operating year, Voz Collegiate shall engage an independent accounting firm, appointed by the State of New Mexico, to perform an audit of the prior year financial statements. The audit shall be performed, and the audit report shall be generated in advance of the New Mexico State Auditor's submission deadline with adequate review time by the Audit Committee and Board.
 - ii. The audit shall include all work named in the contract with the authorizer as pertains to the school for the year being audited.



- iii. Prior to submission of the audit report, the School's Business Official, the School's attorney, and the Audit Committee will review the audit and respond to any management points, findings, material weaknesses, or significant deficiencies identified during the audit. To the extent appropriate, any official change in policies or procedures necessary to address any issue identified during the audit will be brought before the Governing Board for review after the audit is released to the public.

VI. DONATIONS & PHILANTHROPY

- a. Tax Exempt Status & Charitable Solicitation
 - i. To the extent that Voz Collegiate establishes a supporting foundation that has received recognition of its 501 (c) 3 status as a tax-exempt nonprofit organization, which has completed all required annual return filings with IRS, and has completed and maintained all required registration as a charitable organization within the State of New Mexico, Voz Collegiate may engage in charitable solicitations for tax-deductible donations as permitted by local, state, and federal law. Nothing in this section shall prevent Voz Collegiate from utilizing a fiscal sponsor as an intermediary to solicit and receive donations on its behalf to the extent permitted by local, state, and federal law.
- b. Donations
 - i. The Office Manager, separate from the depositing process, will log all cash donations, recording date of donation, donor's name, donor's contact information, and donation amount.
 - ii. The School will provide the donor with a written acknowledgement of the donation in compliance with IRS acknowledgement requirements.



VII. FINANCIAL REPORTING & PLANNING

- a. Budget Approval
 - i. An annual budget shall be approved by the Governing Board prior to the start of each new fiscal year.
 - ii. The approved budget will include a summary of assumptions and include both restricted and unrestricted revenues and expenses.
 - iii. During the year, the Board will adopt an amended budget if needed as expenses and revenue projections change, or as student counts are updated.
 - iv. The annual budget and budget modifications will be reported to the authorizer and State of New Mexico by the required deadlines.

- b. Monthly Financial Statements
 - i. The School's Business Official shall prepare a budget vs. actuals report, statement of cash flow, checking account register, purchasing card register if applicable, as well as a financial synopsis each month.
 - ii. The Finance Committee and the Governing Board shall review these materials on a regular basis.

- c. Interim Financial Reports
 - i. The School's Business Official shall prepare and submit the required financial reports to Albuquerque Public School (APS) on the timeline required by APS .

VIII. OTHER PRACTICES & FINANCIAL MATTERS

- a. Conflicts of Interest
 - i. Any Board member with a financial interest in a matter presented to the Board shall fully disclose such interest prior to Board discussion on the issue and shall recuse themselves from the discussion and voting on the matter.
 - ii. For more information on the school's Conflict of Interest Policies, please consult the school's Bylaws.



- b. Related Party Transactions
 - i. Voz Collegiate will identify, recognize, and evaluate any related party transactions.

- c. Whistleblower Policy
 - i. Voz Collegiate policy shall extend to financial matters and improprieties.

- d. Debt
 - i. Voz Collegiate will not take on any debt outside those allowable by law.
 - ii. To the extent that a supporting organization does, any debt, whether loans, notes, or lines of credit must be reviewed by the Governing Board. Information about covenants, restrictions, and other requirements associated with the debt must be reviewed at time of approval.
 - iii. The Finance Committee in conjunction with the School Business Official will review ongoing compliance with incurred debt of the supporting organization, as well as strategies to reduce debt and associated borrowing expense as expeditiously as possible.

- e. Political Contributions & Advocacy
 - i. Voz Collegiate will not make any direct or indirect contribution of funds, assets, or resources to a political party or individual serving in or seeking public office.
 - ii. Nothing in this section is to prevent Voz Collegiate from seeking membership with charter association or charter advocacy organizations, local or otherwise, that may be engaged in political campaign activities.
 - iii. Nothing in this section is to prevent Voz Collegiate from engaging in lobbying, provided it complies with New Mexico State Law or IRS



guidance that a substantial part of Voz Collegiate's activities is not devoted to attempting to influence legislation.

iv. Voz Collegiate will not pay for lobbying with public funds.

f. Approvals and Authorizations

i. Throughout the financial policies and procedures, various requirements for approvals and authorizations by the Head of School, Board Treasurer, and Board Chair are enumerated.

Considering current technological and business practices, an approval shall be deemed valid and in compliance with the financial policies and procedures if it comes in the form of email approval, written in the affirmative of the specific matter or attachment or set of attachments, from the approver's school email account or if unavailable, his or her regularly-used email account. Silent assent over email or verbal approval by phone will not be deemed valid.

ii. Board approval or authorization shall be deemed valid if provided pursuant to the Open Meeting Act at a meeting of the Governing Board of Voz Collegiate.

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g. Confidentiality

i. Confidential information includes information gained during employment with or service of the school that is otherwise not common knowledge including, but not limited to, student records, personally-identifiable information, and personnel records. All employees and Board members must maintain confidentiality to the extent required by State, Federal and HIPPA laws.



(School District/Entity Name)

PART-TIME EMPLOYEE RESOLUTION School Year

(starting/ending school year)

To provide insurance to eligible part-time employees who are on contract that work less than 20 hours per week, but not less than 15 hours per week, and to pay the employer's share of insurance premiums.

WHEREAS, the _____ is requesting from the New
(district/entity name)

Mexico Public Schools Insurance Authority (NMPSIA) that our school district/entity be permitted to authorize participation in the employee lines of benefits coverage to our part-time employees who are on contract that work less than 20 hours per week, but not less than 15 hours per week; and

WHEREAS, the governing board of the _____
(district/entity name)

understands that in order for the part-time employee to be eligible to participate, an annual resolution requesting such must be adopted by the board of the _____ and approved by the NMPSIA Board of
(district/entity name)

Directors and filed annually with the NMPSIA Board.

NOW, THEREFORE, BE IT RESOLVED that we, the governing board of the _____ wish to offer the school's part-time
(district/entity name)

employees as described above, the ability to participate in the NMPSIA employee benefit lines of coverage for the _____ **school year**. In addition,
(starting/ending school year)

we do resolve to provide the employer's share of the insurance premiums for such eligible part-time employees.

Signed this _____ day of _____ .

Board Chairman

Board Member

Board Member

Board Member

Board Member

Board Member