

**ACERO CHARTER SCHOOLS, INC (“ACERO”)
MINUTES OF A MEETING OF THE AUDIT, COMPLIANCE AND FINANCE COMMITTEE**

**April 4, 2019, 8:00 am
209 W. Jackson Blvd., Suite 500
Chicago, Illinois 60606**

DIRECTORS PRESENT: Ms. Roxanne Matias, Board Secretary

DIRECTORS ABSENT: Mr. Simon Yohanan, Board Treasurer, Mr. Douglass Hewitt, Board Vice-Chair

OTHERS PRESENT: Richard L. Rodriguez, Chief Executive Officer, Acero; Araceli De La Cruz, General Counsel/Chief Administrative Officer, Acero; Mr. Michael Bradly, Chief Financial Officer, Acero.

Call to Order and Roll Call

At 8:10 am, Ms. De La Cruz called the meeting of the Audit, Compliance and Finance Committee to order. A roll call was taken. Director Hewitt, absent; Director Yohanan, absent; Director Matias, present. With only one Committee member present, a quorum was not established.

Consideration of Recommendation to approve the Amended FY 19 Budget

Mr. Bradley provided Committee members with a review of revenues and expenses. He discussed the impact of the new Collective Bargaining Agreement with the Charter Division of the Chicago Teacher’s Union. Discussion ensued. Mr. Bradley then reviewed the proposed amendments to the FY19 budget. No action was taken regarding a recommendation to approve the amended FY19 budget due to the lack of a quorum.

Consideration and Recommendation to approve the 401k Audit

This agenda item was not discussed.

Public Comment

Ms. De La Cruz opened the meeting to public comment, and there was none.

Old/New Business and Adjournment

Ms. De La Cruz called for old/new business. There being none the meeting was adjourned.

Respectfully submitted,

Roxanne Matias
Board Secretary

Approved by Acero Board on April 24, 2019.