



Tuesday, May 17, 2022
Rocketship Public Schools Audit Committee (2021-22 Q4)

Meeting Time: 12:30pm

Webinar link: <https://rocketshipschools.zoom.us/j/88678031888>

Public Comment: Members of the public can make comment on off-agenda items at the start of the meeting, and on agenda items immediately preceding the board's discussion of each item. Please use the webinar's "raise hand" feature to indicate you would like to make a comment. You will be recognized once the public comment time begins, and will be unmuted by the host and permitted to make comment for a duration of up to 3 minutes.

1. Opening Items

- A. Call to order
- B. Public comment on off-agenda items

2. Consent Items

- A. Approve minutes from March 8, 2022 Audit Committee meeting

3. Agenda Items

- A. FY 2022 Audit calendar overview
- B. Review FY 2022 403(b) Audit
- C. Update on FY 2022 Interim Audit
- D. Review and recommend approval of IRS Form 990 for Rocketship Education for fiscal year ending 6/30/21 to Rocketship Board of Directors

4. Adjourn

THE ORDER OF BUSINESS AND TIMINGS MAY BE CHANGED WITHOUT NOTICE: Notice is hereby given that the order of consideration of matters on this agenda may be changed without prior notice, provided that the Board takes action to effectuate such change.

REASONABLE ACCOMMODATION WILL BE PROVIDED FOR ANY INDIVIDUAL WITH A DISABILITY: Pursuant to the Rehabilitation Act of 1973 and the Americans with Disabilities Act of 1990, any individual with a disability who requires reasonable accommodation to attend or participate in this meeting may request assistance by contacting us at compliance@rsed.org.

SPANISH & VIETNAMESE TRANSLATION: If you need Spanish or Vietnamese audio translation in order to access the Rocketship Board meeting, please send a request to compliance@rsed.org at least 24 hours before the start of the meeting.

If you would like to make a public comment in Spanish or Vietnamese and would like us to translate to English for the Board, please send a request to compliance@rsed.org at least 24 hours before the start of the meeting.

Si necesita traducción de audio al español para acceder a la reunión de la Mesa Directiva de Rocketship, envíe una solicitud a compliance@rsed.org por lo menos 24 horas antes del inicio de la reunión.

Si desea hacer un comentario público en español y desea que lo traduzcamos al inglés para la Mesa Directiva, envíe una solicitud a compliance@rsed.org por lo menos 24 horas antes del inicio de la reunión.

RPS Audit Committee Update

May 2022

May 17, 2022



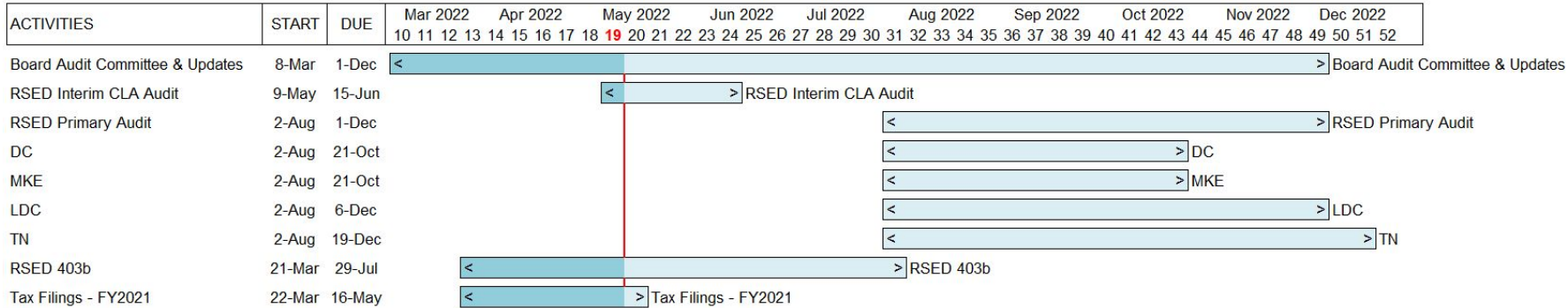
Agenda

- FY22 Audit Calendar
- FY22 403b Audit
- FY22 Interim Audit
- FY21/CY20 990 and LLC Tax Filings



FY22 Audit Calendar

Audit Calendar Timeline



Key FY22 dates: Committee and Audit Process

Board Audit Committee and Updates		Key Actions		Due
Audit Committee Meeting Q3FY22	3/8/2022	Tax Filings - FY2021		5/16/2022
Audit Committee check in (CLA interim audit week)	5/16/2022	RSED Interim CLA audit		6/15/2022
Audit Committee Meeting Q4FY22	TBD	RSED 403b		7/29/2022
Audit Committee Meeting Q1FY23	TBD	PBCs to DC and MKE		8/25/2022
Audit Committee check in (CLA audit field work starts 9/26)	9/30/2022	PBCs to CLA		9/15/2022
Audit Committee Meeting Q2FY23	11/21/2022	MKE Final		10/21/2022
RSED Dec Board Meeting	12/1/2022	DC Final		10/21/2022
		RSED Final		11/14/2022
		RSED CA Supplementals Final		12/2/2022
		LDC Final		12/6/2022
		TN Final		12/19/2022



403b Audit

- Draft 403b audit is complete
- One delinquent contribution totaling \$148.
 - This has since been rectified.
 - Significantly lower than in prior years.
- Non-material findings detailed in a governance letter.



FY22 Interim Audit

- FY22 Interim RSED and LDC audit underway
- Timeline:
 - Call with audit team, 3/23
 - PBC list received, 4/1
 - PBC's provided to CLA, 5/2 – 5/9
 - Completion target, mid June



FY21/CY20 Tax Filings: 990s and LLCs

- FY21/CY20 tax returns filed on or before 5/16
- Scope of tax filings include
 - 990 RSED
 - Separate 990's WI, DC, and Launchpad
 - Launchpad LLC's – nineteen
- 990's aligned with previously approved audits

