

APPROVED



Vertus
HIGH SCHOOL

Vertus High School

Minutes

Finance Meeting

Date and Time

Tuesday June 10, 2025 at 2:00 PM

Vertus Charter School prepares leaders of character.

Committee Members Present

D. Johnson (remote), E. Gallina (remote), J. O'Connell (remote)

Committee Members Absent

None

Guests Present

A. Bell (remote), A. Brisson (remote), J. Locey (remote)

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

J. O'Connell called a meeting of the Finance Committee of Vertus High School to order on Tuesday Jun 10, 2025 at 2:07 PM.

C. Approve Minutes

D. Johnson made a motion to approve the minutes from Finance Meeting on 05-13-25.

J. O'Connell seconded the motion.

The committee **VOTED** unanimously to approve the motion.

II. Finance

A. Monthly Reports Review

The committee reviewed the monthly reports. There were no material changes to the budget. Computer purchases made aligned with the budget projection.

B. Investment Methodology

The committee met with Joe Kuzmkowski from KeyBank to discuss the proposed asset allocation for the endowment. The committee decided to propose a 50/50 equity-to-bond allocation to the Board at the next board meeting.

C. Draft 25-26 Budget Updates

The committee discussed the changes made to the new budget, including changes to medical insurance costs and salaries. The committee decided to propose the draft budget to the Board at the next board meeting.

D. Building Updates

The committee discussed conversations taking place with the building landlord and potential expansion into other parts of the building.

III. Closing Items

A. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 2:59 PM.

Respectfully Submitted,
J. O'Connell

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