



Advanced Math & Science Academy Charter School

Minutes

Finance Committee Meeting

Date and Time

Tuesday August 24, 2021 at 5:00 PM

Committee Members Present

Dawn Capello (remote), Ellen Linzey (remote), Kristin Carney (remote), Liana McLaren (remote), Lucy Ferrante (remote), Nicholas Poirier (remote), Roger Jarrett (remote)

Committee Members Absent

None

I. Opening Items

A. Record Attendance and Guests

B. Call the Meeting to Order

Liana McLaren called a meeting of the Finance & Audit Committee of Advanced Math & Science Academy Charter School to order on Tuesday Aug 24, 2021 at 5:00 PM.

C. Approve Minutes

D. Approve Minutes

We will be approving minutes from July thru 8/24 at the next meeting.

II. Finance & Audit

A. Review July 2021 Financial Statements

Reviewed July 2021 Financial Statements.

B. Other Business

Discussed paying Eagle Elevator. Eagle Elevator is the one bill that the landlord refuses to pay in the building purchase due diligence. He feels that we ordered the work and that we are responsible for the payment. It is estimated at approximately \$20-25K. It was agreed that Ellen would have the authority to pay them up to \$30K but that we should try to get the bill reduced if at all possible.

Miscellaneous items were discussed to plan for the next upcoming meetings:

Re-do the current annual budget reflecting closing costs, building, negotiated salaries etc

The process for deciding a 15 vs 20 year mortgage period.

Discussed what the minimum down payment should be and what the minimum amount of cash we want to have on hand.

III. Closing Items

A. Adjourn Meeting

Roger Jarrett made a motion to Adjourn Meeting.

Nicholas Poirier seconded the motion.

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

Roll Call

Kristin Carney Aye

Dawn Capello Aye

Ellen Linzey Aye

Nicholas Poirier Aye

Liana McLaren Aye

Roger Jarrett Aye

Lucy Ferrante Aye

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 6:00 PM.

Respectfully Submitted,
Roger Jarrett

Documents used during the meeting

- July 2021 Financial Statements.xlsx