



Advanced Math & Science Academy Charter School

Minutes

Finance Committee Meeting

Date and Time

Tuesday October 19, 2021 at 5:30 PM

Committee Members Present

Dawn Capello (remote), Kristin Carney (remote), Liana McLaren (remote), Nicholas Poirier (remote), Roger Jarrett (remote)

Committee Members Absent

Lucy Ferrante

Guests Present

Ellen Linzey (remote)

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 Oct 19, 2021 at 5:30 PM.

C. Approve Minutes

Roger Jarrett made a motion to approve the minutes from Finance Committee Meeting on 07-22-21.

Dawn Capello seconded the motion.

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

Roll Call

Liana McLaren Aye
Kristin Carney Aye
Nicholas Poirier Aye
Dawn Capello Aye
Roger Jarrett Aye
Lucy Ferrante Absent

D. Approve Minutes

Dawn Capello made a motion to approve the minutes from Finance Committee Meeting on 08-02-21.

Roger Jarrett seconded the motion.

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

Roll Call

Lucy Ferrante Absent
Kristin Carney Abstain
Liana McLaren Aye
Roger Jarrett Aye
Dawn Capello Aye
Nicholas Poirier Aye

E. Approve Minutes

Dawn Capello made a motion to approve the minutes from Finance Committee Meeting on 08-24-21.

Roger Jarrett seconded the motion.

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

Roll Call

Lucy Ferrante Absent
Nicholas Poirier Aye
Dawn Capello Aye
Roger Jarrett Aye
Liana McLaren Aye
Kristin Carney Aye

F. Approve Minutes

Dawn Capello made a motion to approve the minutes from Finance Committee Meeting on 09-15-21.

Roger Jarrett seconded the motion.

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

Roll Call

Nicholas Poirier Aye
Kristin Carney Abstain
Lucy Ferrante Absent
Dawn Capello Aye
Roger Jarrett Aye
Liana McLaren Aye

II. Finance & Audit

A. Review updated fye 2022 budget

1. 1. No major financial changes from previous draft
2. General discussion regarding when AMSA will begin to draw down from the amount borrowed (estimate, Summer 2022)
3. Discussion around Kassenia and Liana creating a tracking system for the finances related to the renovation & building project. Liana will report out monthly to the Finance Committee
4. Nick - we need a **Schedule of Values** from Bob as soon as possible to plan AMSA cash flow on a monthly basis. Ellen to follow up.
5. Discussion: separate account to place building project donations/fundraising into to keep separate from operating budget
6. November agenda: accounting for fundraising; process for releasing funds
7. KC and LM to present FY2022 budget at the 10/28/21 Board of Trustees meeting.

B. Urgent Business

None

III. Closing Items

A. Adjourn Meeting

Dawn Capello made a motion to Adjourn Meeting.

Roger Jarrett seconded the motion.

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

Roll Call

Liana McLaren Aye
Dawn Capello Aye
Lucy Ferrante Absent
Kristin Carney Aye
Nicholas Poirier Aye
Roger Jarrett Aye

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 6:30 PM.

Respectfully Submitted,
Dawn Capello