



# Advanced Math & Science Academy Charter School

## Minutes

### Finance Committee Meeting

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#### Date and Time

Tuesday January 25, 2022 at 5:30 PM

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#### Committee Members Present

Dawn Capello (remote), Kristin Carney (remote), Liana McLaren (remote), Lucy Ferrante (remote), Roger Jarrett (remote)

#### Committee Members Absent

Nicholas Poirier

#### Guests Present

Ellen Linzey (remote)

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### 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 Jan 25, 2022 at 5:30 PM.

#### C. Approve Minutes

Dawn Capello made a motion to approve the minutes from Finance Committee Meeting on 12-15-21.

Roger Jarrett seconded the motion.

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

**Roll Call**

Lucy Ferrante Abstain

Dawn Capello Aye

Nicholas Poirier Absent

Kristin Carney Aye

Roger Jarrett Aye

Liana McLaren Aye

## **II. Finance & Audit**

### **A. Review December 2021 Financial Statements**

Liana provided monthly update. Overall, trends are positive.

Highlights include:

- Tuition coming in higher than budgeted
- Grants coming in higher than budgeted
- Real estate taxes lower than budgeted

**Action item: Liana to provide grants breakdown at February meeting**

**Action item: Dawn to create executive summary for finance section of future Board of Trustee consent agendas.**

### **B. Capital Campaign Money**

Update from Ellen: met with Soaring Eagles Foundation and the Capital Campaign donations will be collected via the Foundation and dispersed to AMSA.

**Action Item: Liana to discuss with auditors how often to withdraw funds from the Foundation and any pertinent rules that apply.**

### **C. Review Building Tracking Report**

Reviewed the monthly new building expenses project tracking spreadsheet. Data current through 11/30/2020. December and the months ahead will show more activity.

## **III. Closing Items**

### **A. Adjourn Meeting**

Kristin Carney made a motion to Adjourn.

Dawn Capello seconded the motion.

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

**Roll Call**

Kristin Carney Aye

Liana McLaren Aye

Lucy Ferrante Aye

Dawn Capello Aye

Roger Jarrett Aye

Nicholas Poirier Absent

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

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**Documents used during the meeting**

- December 2021 Financial Statements.xlsx
- Capital Campaign Money Proceedure Draft 1.25.22.docx
- December Construction Tracking.xlsx