Martin Luther King Jr. Charter School of Excellence

Finance Committee Monthly Meeting

Reviewing Monthly Financials and Annual Goals

Date and Time

Thursday March 13, 2025 at 10:30 AM EDT

Location

Zoom

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https://mlkcs-org.zoom.us/j/2994882775?pwd=Z2R0cHcveVl4Ukp5cFJ3dGhWbWNUUT09
Meeting ID: 299 488 2775
Passcode: Sk3wMR

Agenda

		Purpose	Presenter	Time
I.	**Opening Items**			**10:30 AM**
A.	Record Attendance			1 m
B.	Call the Meeting to Order			
C.	Approve Minutes	Approve Minutes	Diana Foskett	2 m

Discussion and approval of prior meeting minutes.

Approve minutes for Finance Committee Monthly Meeting on February 6, 2025

		Purpose	Presenter	Time
II.	**School Finance**			**10:33 AM**
A.	Review Monthly Financial Statement	Discuss	Diana Foskett	5 m

Review and discussion of February 2024 Financial Statements with MLKCSE accountant. Discussion may include comparison with prior month's expenses and projected future expenses.

B.	Cash Diversification Progress	Discuss		

Discussion regarding efforts to diversify school's cash holdings to reduce risk and promote school's fundraising goals, as well as school's relationships with current bank (Berkshire Bank) and potential new banking relationships.

C.	Discussion of Next Year's Budget Planning	Discuss		5 m

Discussion and updates of next year's budget planning process, including issues regarding potential discontinuities in state and/or federal payments.

D.	Discussion of Proposed Changes to HR Policies	Vote	Diana Foskett	

Discussion and recommendations on HR policies, including timing of PTO accruals, sick days vs. PTO, floating holidays, and separate PTO and sick time.

III. Committee Administration

Discussion of scheduling for next meeting and committee member recruitment, if any.

April meeting currently set for: April 10 at 10:30 am via Zoom.

IV. Other Business

Discussion of matters that are not reasonably anticipated at this time. Items raised may be addressed in future meeting agendas.

V. Closing Items

A.	Adjourn Meeting	Vote		