APPROVED

Martin Luther King Jr. Charter School of Excellence

Minutes

Finance Committee Meeting

Date and Time
Friday June 16, 2023 at 9:30 AM

Location
Board Of Trustees is inviting you to a scheduled Zoom meeting.
Topic: Finance Committee
Time: Jun 16, 2023 10:00 AM Eastern Time (US and Canada)
Join Zoom Meeting
https://us02web.zoom.us/j/81244461136?pwd=U1dvS0Q1cVk2azlWdzV1ZHZFVm1JUT09
Meeting ID: 812 4446 1136
Passcode: 130780

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Meeting ID: 812 4446 1136
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Find your local number: https://us02web.zoom.us/u/kkyNoTbKr

Committee Members Present
Dean Morneau (remote), Jessica Putnam (remote), Megan Garnett (remote)

Committee Members Absent
None

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

Jessica Putnam called a meeting of the Finance Committee Committee of Martin Luther King Jr. Charter School of Excellence to order on Friday Jun 16, 2023 at 9:33 AM.

C. APPROVE MAY COMMITTEE MEETING MINUTES

Jessica Putnam made a motion to approve the minutes from Finance Committee Meeting on 05-12-23.
Dean Morneau seconded the motion.
The committee **VOTED** to approve the motion.

II. MAY FINANCIAL REVIEW

A. Review Monthly FS

1. Status of ESSR grants
    1. Amended ESSR 2 another time, $90k left to spend in that by Sept
    2. Putting everything we can under this grant
    3. Will require another amendment to draw down more for this year
    4. Bathroom remodel
    5. Noted that they do not expect to extend the due dates on these

2. SPED contracted services - are we expecting another overage of about $8 in June?
    1. No, will be
3. General supplies- can we draw on ESSR for these? Or no? If no, ok due to YTD being on budget.
    1. Not all of them, as much as possible will be allocated here
4. Why is the lease over budget? Isn't that just to the friends?
    1. On track for next year
5. Staff appreciation – under budget, should we be spending here?
    1. Needs to be discussed with Kendra
    2. Anything planned?
6. Audit updates
    1. Coming out August 14th

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 10:00 AM.

Respectfully Submitted,
Jessica Putnam