

DRAFT



# Martin Luther King Jr. Charter School of Excellence

## Minutes

### Finance Committee Meeting

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#### Date and Time

Friday November 17, 2023 at 10:00 AM

#### Location

Board Of Trustees is inviting you to a scheduled Zoom meeting.

Topic: FINANCE COMMITTEE MEETING

Time: Nov 17, 2023 10:00 AM Eastern Time (US and Canada)

Join Zoom Meeting

<https://mlkcs-org.zoom.us/j/83326221113?pwd=REx5V1lXZk9ZbmJCQlhYaXEvRlFhQT09>

Meeting ID: 833 2622 1113

Passcode: 258157

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Passcode: 258157

Find your local number: <https://mlkcs-org.zoom.us/j/kbn06z2Fis>

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### **Committee Members Present**

Dean Morneau (remote), Jessica Putnam (remote), Megan Garnett (remote)

### **Committee Members Absent**

Ron Molina-Brantley

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## **I. Opening Items**

### **A. Record Attendance**

### **B. Call the Meeting to Order**

Jessica Putnam called a meeting of the Finance Committee of Martin Luther King Jr. Charter School of Excellence to order on Friday Nov 17, 2023 at 10:07 AM.

### **C. APPROVE June COMMITTEE MEETING MINUTES**

## **II. OCTOBER FINANCIAL REVIEW**

### **A. Review Monthly FS**

- Questions on financial variances
  - Payroll
    - Retroactive benefits charges came through in October paid by MLK,
    - more employees, related to health insurance, w/c, etc.
  - ESSR 2 covered technology
    - smart board purchases, speakers. should end on budget
- Payroll numbers/ variance looks more accurate per month after adjustment to budget spread

## **III. ESSR BALANCES - BANK DISCUSSION**

### **A. Money Market Account**

Berkshire bank wants to offer us a money market account

Action steps:

- Find out rates
- Meet with Kendra on a balance she is comfortable moving

## **IV. 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 10:28 AM.

Respectfully Submitted,  
Jessica Putnam

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### **Documents used during the meeting**

- Budget vs Actual October.xlsx
- MLK October 2023 Balance Sheet.pdf