APPROVED



Martin Luther King Jr. Charter School of Excellence

Minutes

Finance Committee Meeting

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=REx5V1lXZk9ZbmJCQlhYaXEvRlFxQT09
Meeting ID: 833 2622 1113
Passcode: 258157

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Meeting ID: 833 2622 1113
Passcode: 258157
Find your local number: https://mlkcs-org.zoom.us/u/kbn06z2Fis

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

Committee Members Absent
Ron Molina-Brantley

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 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

Documents used during the meeting

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