



# Martin Luther King Jr. Charter School of Excellence

## Minutes

### Finance Committee Meeting

---

#### Date and Time

Thursday November 13, 2025 at 9:30 AM

#### Location

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

Topic: Board Of Trustees's Personal Meeting Room

Join Zoom Meeting

<https://mlkcs-org.zoom.us/j/2994882775?pwd=Z2R0cHcveVI4Ukp5cFJ3dGhWbWNUUT09>

Meeting ID: 299 488 2775

Passcode: Sk3wMR

---

One tap mobile

+19292056099,,2994882775#,,,,\*754930# US (New York)

+13017158592,,2994882775#,,,,\*754930# US (Washington DC)

Join instructions

[https://mlkcs-org.zoom.us/meetings/2994882775/invitations?](https://mlkcs-org.zoom.us/meetings/2994882775/invitations?signature=pMANOBaQdPQFfnUJB_0MkxPcgwEp1Ln5P9qDYbljVDM)

signature=pMANOBaQdPQFfnUJB\_0MkxPcgwEp1Ln5P9qDYbljVDM

---

#### Committee Members Present

Darren James (remote), Diana Foskett (remote), Teremar Rodriguez-Vazquez (remote)

#### Committee Members Absent

*None*

#### Guests Present

---

Alena Mudry (remote), Kendra Salvador (remote), Megan Garnett (remote)

---

## I. Opening Items

### A. Record Attendance

### B. Call the Meeting to Order

Diana Foscett called a meeting of the Finance Committee Committee of Martin Luther King Jr. Charter School of Excellence to order on Thursday Nov 13, 2025 at 9:30 AM.

### C. Approval of Minutes

Diana Foscett made a motion to approve the minutes from Finance Committee Meeting on 10-16-25.

Teremar Rodriguez-Vazquez seconded the motion.

Minutes were approved.

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

## II. School Finance

### A. Review Monthly Financial Statement

- Reviewed October financial statements and balance sheet
- Noted \$20 refund from Massachusetts rehabilitation center

### B. Cash Diversification and Investment

- Moving \$1.7M from Berkshire Bank to Monson Savings Bank
- Investment plan: \$1M in 6-month CD, \$1M in 12-month CD, ~\$800K in savings account
- Berkshire Bank's low rates (~3%) prompted the move

Diana Foscett made a motion to Vote to transfer 1.7M from Berkshire Bank #4186, the entirety of Berkshire Bank Business MM 8884, and the entirety of the CD/Short Term Investment account from Berkshire Bank to Monson Savings Bank.

Teremar Rodriguez-Vazquez seconded the motion.

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

Diana Foscett made a motion to Vote to put \$1 million in a 6-month CD, \$1 million in a 12-month CD, and approximately \$800,000 in an interest-bearing savings account.

Teremar Rodriguez-Vazquez seconded the motion.

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

### C. Discussion of Long-Term Budget and Finance Issues

- Parking lot construction (~\$600K) planned for summer
- Discussed liquidity and emergency fund needs

### **III. Committee Administration**

#### **A. Discussion Regarding Committee Administration**

It was decided that the December Finance Committee meeting will be moved to December 11th at 9:30 AM and that the of December monthly board of trustees meeting will be cancelled due to holidays

### **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 10:30 AM.

Respectfully Submitted,  
Diana Foskett