DRAFT

Martin Luther King Jr. Charter School of Excellence

Minutes

Finance Committee Meeting

Date and Time
Thursday December 11, 2025 at 9:30 AM

Location
Board Of Trustees is inviting you to a scheduled Zoom meeting.
Join Zoom Meeting
https://mlkcs-org.zoom.us/j/2994882775?pwd=Z2R0cHcveVl4Ukp5cFJ3dGhWbWNUUT09&omn=84613860301

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/84613860301/invitations?signature=xpLhC9Cc8TIAaibiq8--bIObD9gVRsbxAjkJ1rvzDQk

Committee Members Present

Darren James (remote), Diana Foskett (remote), Kendra Salvador (remote), Megan Garnett (remote)

Committee Members Absent
Teremar Rodriguez-Vazquez

Guests Present
Rosa Davila (remote)

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

Diana Foskett called a meeting of the Finance Committee Committee of Martin Luther King Jr. Charter School of Excellence to order on Thursday Dec 11, 2025 at 9:32 AM.

C. Approval of Minutes

Diana Foskett made a motion to approve the minutes from Finance Committee Meeting on 11-13-25.
The committee **VOTED** to approve the motion.

II. School Finance

A. Review Monthly Financial Statement

- Committee members discussed the P&L and the balance sheet for the month of November
- Financials look solid

B. Cash Diversification and Investment

- Committee members discussed the options we've been exploring regarding diversifying and investing the school's cash holdings.
- Committee members discussed moving some cash holdings to another local bank that have supported a number of efforts of the school.
- Committee members discussed laddering CDs as investments to grow the school's cash holdings while maintaining liquidity.

C. Discussion of Long-Term Budget and Finance Issues

- Committee members discussed potential process improvements to committee

- Committee members discussed recruitment of new committee and/or Board of Trustees members and connections or potential referrals that current committee members might have
- Committee members reviewed and discussed meeting agendas, minutes, records, and Open Meeting Law Compliance
- Committee members discussed and scheduled our next committee meeting

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 10:12 AM.

Respectfully Submitted,
Diana Foskett