APPROVED

Martin Luther King Jr. Charter School of Excellence

Minutes

Finance Committee Meeting

Date and Time
Thursday January 15, 2026 at 9:30 AM

Committee Members Present
Alena Mudry (remote), Diana Foskett (remote), Kendra Salvador (remote), Megan Garnett (remote), Teremar Rodriguez-Vazquez (remote)

Committee Members Absent
Darren James, Nealon Jaynes-Lewis

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 Jan 15, 2026 at 9:41 AM.

C. Approval of Minutes

II. Committee Administration

A. Discussion Regarding Committee Administration

- Reviewed P&L YTD

- Discussed per pupil tuition adjustment for December
- Enrollment was under by 6 students based on our October SIMS, tuition dropped.
- There was a question about personnel cost - about there being 3 pay periods in December
- There was a question about the principal vacancy - Principal position will not be filled this school year
- Executive Director met with Berkshire Bank regarding transferring some of the school's funds to a different bank and what they could offer
- Board upheld prior vote to approve to the move of some funds from Berkshire Bank
- As a development effort, we are planning a breakfast event on March 25, 2026 from 8:30-10:00am. We will be asking board members and school staff to provide 5 names of potential invitees.
- we reviewed the updated concept design services from Johnson Roberts. Everyone agreed to move forward.
- confirmed next finance committee meeting will be February 12, 2026 at 9:30am via zoom

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 10:14 AM.

Respectfully Submitted,
Diana Foskett