



River Valley Charter School

Minutes

Finance Committee Meeting

Date and Time

Wednesday December 6, 2023 at 6:00 PM

Location

River Valley Charter School. 2 Perry Way, Newburyport. Middle School Great Room

River Valley Charter School welcomes your participation at Board meetings. The purpose of a public meeting of the Board of Trustees ("Board") is to conduct the affairs of the organization in public. Your participation assures us of continuing community interest in our school and assists the Board in making the best decisions for our school. To assist you in the ease of speaking/participating in our meetings, guidelines are provided at the bottom of this agenda. All materials for all board and committee meetings, are available on our Board on track public portal found at rivervalleycharter.org.

Committee Members Present

C. Whitford, D. Draper, D. Herrera, J. Evans

Committee Members Absent

None

I. Opening Items**A. Record Attendance****B. Call the Meeting to Order**

C. Whitford called a meeting of the Finance & Facilities Committee of River Valley Charter School to order on Wednesday Dec 6, 2023 at 6:00 PM.

II. Finance

A. Review September 30, 2023 Financial Results

The Finance Committee reviewed the 9/30/23 and 10/31/23 (draft) results. Both revenue and expense items are on track as of the first quarter. We will continue to monitor results as the year proceeds.

B. Review Finance Committee Purpose and Responsibility Document

The Finance Committee reviewed proposed changes to the Purpose and Responsibility document. Minor updates were made and are included with the December 2023 minutes in redline for approval by the full board.

C. Insurance Policy Review

The Treasurer received the Summary of Insurance from Mark Bailey at Eastern Insurance Agency and will review to ensure that appropriate coverages are in place.

III. Other Business

A. Other Matters

Jonnie Lyn provided updates on other finance related matters as follows:

- The school was looking at potential uses of Venmo accounts.
- We discussed appropriate controls over the bank accounts of the school including approval limits, dual authorizations, etc.
- Work continues on developing a long-term plan for the school grounds. Estimates are being received for surveying. Pond drainage costs are being estimated.
- A fundraising update from the year campaign was provided.
- A letter was received from Diane's Fine Foods regarding an encroachment on RVCS property.
- A review of the parking and grounds matter was discussed including the ongoing Safe Schools review.

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 7:10 PM.

Respectfully Submitted,

C. Whitford

Documents used during the meeting

- Balance Sheet 10.31.2023.xlsx
- Budget vs Actuals 10.31.2023.xlsx
- RVCS BOT Finance Committee Description.doc

THE ORDER OF BUSINESS MAY BE CHANGED WITHOUT NOTICE Notice is hereby given that the order of consideration of matters on this agenda may be changed without prior notice.

REASONABLE LIMITATIONS MAY BE PLACED ON PUBLIC TESTIMONY The Board Chair reserves the right to impose reasonable time limits on public testimony to ensure that the agenda is completed.