APPROVED

River Valley Charter School

Minutes

Finance Meeting

Date and Time
Wednesday March 12, 2025 at 6:00 PM

Location
River Valley Charter School 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. Marie (remote), C. Whitford, D. Draper, D. Landry (remote), D. Mitchell (remote), J. Lindenmayer (remote), K. Kuse

Committee Members Absent
G. LeFave

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 Mar 12, 2025 at 6:03 PM.

II. Finance

A. Review 2025 Financial Results

- Tuition is on track with budgeted amount.
- Took $71K in federal grants to reimburse previously example and all funds are allocated appropriately.
- $2,700 currently in Private Income is fundraising that will be moved to the Foundation.
- Request of Central Source to provide monthly reporting on Foundation that shows restricted assets, unrestricted assets, and current year fundraising.
- Expenses favorable to date but additional costs for pupil services and school psychologist is expected before the end of the year.

B. 2025 - 2026 Budget Discussion (Tuition and Salary Pool)

- DESE released FY26 Tuition Projections at +4.5%. This is very subjective and dependent on Federal and State budgets.
- Discussion regarding salary pool for 2025-2026 and how fundraising can impact the overall financials of the organization.

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 6:58 PM.

Respectfully Submitted,
C. Whitford

Documents used during the meeting

- RiverValey_BSvsPY_2.28.25.pdf
- RiverValley_Statement of Cash Flows_2.28.25.pdf
- River Valley P&L_2.28.25.xlsx

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.