APPROVED

River Valley Charter School

Minutes

Finance Committee Meeting

Date and Time
Wednesday December 10, 2025 at 12:00 PM

Location

Microsoft Teams Need help?
Join the meeting now
Meeting ID: 254 921 452 515 18
Passcode: Gi7z9qH3

Dial in by phone
+1 917-722-6956,,788339475# United States, New York City
Find a local number
Phone conference ID: 788 339 475#
For organizers: Meeting options| Reset dial-in PIN

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 (remote), D. Draper (remote), D. Mitchell (remote), G. LeFave (remote), K. Kuse (remote)

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 10, 2025 at 12:00 PM.
G. LeFave made a motion to Approve the minutes from 10-08-2025 Finance Committee Meeting on 10-08-25.
D. Mitchell seconded the motion.
The committee **VOTED** to approve the motion.

Roll Call

K. Kuse	Aye
C. Marie	Aye
C. Whitford	Aye
D. Mitchell	Aye
D. Draper	Aye
G. LeFave	Aye

II. Finance

A. Review Year-to-Date Financial Results

Cynthia Marie reviewed the financial results through November 2025. Specific items included:

- Tuition is coming in slightly higher than projected.
- Interest on cash balances is double our projection. We will have further discussions with ECCF regarding potential investment opportunities to maximize yield. We will also review FDIC limits and options to protect cash.
- Staffing expense is down slightly. Executive Director would like to discuss the need for administrative assistance within the previously approved salary budget.

- We expect to receive the $150,000 from Newburyport CPC in January 2026. Will need to make a few entries to ensure cash is in the appropriate general ledger line items related to Grounds Redesign.

B. Grounds Redesign Tracking

We discussed the current grounds redesign financial analysis:

- Central Source will combine the budget file with any change orders, and layer in the actual expenses. Currently appear to be on budget for Phase 1. However, original Phase 1 was earmarked for a slightly higher amount that the final budgeted projects.
- We discussed the start of Phase 2, and how to get that off the ground. There is funding available so the need to start planning is there.
- Karen is submitting 2026 CPC requests later this week.

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 12:41 PM.

Respectfully Submitted,
C. Whitford

Documents used during the meeting

- November Financials (1).xlsx
- River Valley Charter School_Transaction Report (2).xlsx
- RVCS Play Only Budget.pdf

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.