APPROVED

River Valley Charter School

Minutes

Finance & Facilities Meeting - October (Zoom)

Date and Time
Friday October 23, 2026 at 9:30 AM

Location
https://us02web.zoom.us/j/5811298515?pwd=Z6lv4gC917awBi37yFVFf8A4e6lWqp.1

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
D. Candelario (remote), D. Mitchell (remote), G. LeFave (remote), J. Gustafson (remote), K. Lewis (remote)

Committee Members Absent
C. Marie

Ex Officio Members Present
M. Garnett (remote)

Guests Present

T. Murdy (remote)

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

G. LeFave called a meeting of the Finance & Facilities Committee of River Valley Charter School to order on Friday Oct 23, 2026 at 9:30 AM.

C. Approve Minutes

G. LeFave made a motion to approve the minutes from Finance & Facilities Zoom Meeting on 10-14-26.
D. Mitchell seconded the motion.
The committee **VOTED** to approve the motion.

D. Approve September Finance Committee Minutes

G. LeFave made a motion to approve the minutes from Finance Committee Zoom Meeting on 09-15-26.
D. Mitchell seconded the motion.
The committee **VOTED** to approve the motion.

II. Finance & Facilities

A. Review & Approve the Draft FY 2026 Audit Financial Statements

G. LeFave made a motion to approve the audit financial statements.
D. Mitchell seconded the motion.
Gary provided an overview of the audit financial statements noting that there were (1) no findings, (2) that the financial statements cover both the school and the foundation, (3) the impact of the grounds project and school leadership transition cost on the bond debt service covenant and (4) overall fund raising compared to prior years. Discussion ensued around fund raising and future capital.
The committee **VOTED** to approve the motion.

Roll Call

J. Gustafson	Aye
D. Mitchell	Aye
D. Candelario	Aye
K. Lewis	Abstain
C. Marie	Absent
G. LeFave	Aye

B.

September Financials Review

Gary discussed the September financials noting that through the first 3 months the school was operating a slight operating deficit but if you removed the non-cash amortization/depreciation expense the school was close to break-even. He noted that the positive variance in tuition and salaries were offset by negative variance in grounds (due to summer painting/deep clean), contract services and legal. A discussion ensued regarding operating costs, additional cap-ex and fund raising. Joey noted that she is working on re-budgeting in the coming months.

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 10:05 AM.

Respectfully Submitted,
G. LeFave

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.