

# F.W. Parker Charter Essential School

## Finance Committee Meeting

Amended on May 11, 2021 at 12:32 PM EDT

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### Date and Time

Tuesday May 11, 2021 at 5:45 PM EDT

### Location

This meeting will be held virtually via Microsoft Teams and can be accessed by committee members and the public at <http://parker.school/financecommittee>.

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### Agenda

	Purpose	Presenter	Time
<b>I. Opening Items</b>			<b>5:45 PM</b>
Opening Items			
<b>A. Record Attendance and Guests</b>		Michelle McKenna	2 m
record attendance			
<b>B. Call the Meeting to Order</b>		Glenn Penna	2 m
<b>C. Approve Minutes</b>	Approve Minutes	Glenn Penna	2 m
Approve minutes for Finance Committee Meeting on April 13, 2021			
<b>II. Finance</b>			<b>5:51 PM</b>
Finance			
<b>A. Review Q3 results and year end projection</b>	Discuss	Michelle McKenna	25 m
Review projections for year and review proposal for year end stipends. Excerpt from Todd's principal's report :			
As you know, we've tried to manage through a lot of uncertainty in FY21 and wanted to wait until the fourth quarter to make a proposal at FinComm that we commit a "typical" amount of year-end operating surplus to re-building capital reserves and distribute remaining funds to staff in the form of year-end bonuses. We will make such a recommendation to FinComm in May.			
<b>B. Audit update</b>	Discuss	Michelle McKenna	5 m
Audit is scheduled for the week of August 9th. Any areas of concern or suggested focus? They will spend much more time on grants due to the increased volume.			
<b>C. Technology Stabilization Fund</b>			

	Purpose	Presenter	Time
<p>Michelle and Todd would like to present to the committee the creation of a Technology Stabilization Fund as a new board designated reserve. The purpose of a new board-directed reserve, "technology stabilization," is to accrue funds needed for planned replacement of aging equipment over multiple years rather than expensing replacement costs all in a single year. Technology stabilization reserve would function like the "facilities reserves" do currently. It will be funded from operations annually.</p>			

**III. Closing Items**

**6:21 PM**

A. Adjourn Meeting

Vote

Glenn  
Penna

2 m