

# F.W. Parker Charter Essential School

## Minutes

### Finance Committee Meeting

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#### **Date and Time**

Tuesday April 11, 2017 at 5:45 PM

#### **Location**

Room 33 at the Parker School

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#### **Committee Members Present**

B. Muldoon, J. Adams, J. Appleton, M. McKenna, T. Espinola

#### **Committee Members Absent**

T. Sumner

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### **I. Opening Items**

#### **A. Record Attendance and Guests**

Members present: John Appleton, Michelle McKenna, Jane Adams, Brian Muldoon and Theresa Espinola.

Absent: Todd Sumner

#### **B. Call the Meeting to Order**

J. Adams called a meeting of the Finance Committee of F.W. Parker Charter Essential School to order on Tuesday Apr 11, 2017 at 5:50 PM.

#### **C. Approve Minutes**

M. McKenna made a motion to approve minutes from the Finance Committee Meeting on 03-07-17 Finance Committee Meeting on 03-07-17.

T. Espinola seconded the motion.

The committee **VOTED** unanimously to approve the motion.

### **II. Finance**

#### **A. Investment Policy Review**

Michelle briefed the Committee on the school's investment policy. Due to the refinancing the school needs to change some of the wording so as to reflect that the school will keep most of its investments with TD Bank. Michelle explained that since we received such a favorable interest rate, the school agreed to keep most of their investments with TD Bank. Theresa Espinola suggested that the board check the Moody rating of TD Bank quarterly, rather than annually, and that the quarterly Moody report would be included in the Dashboard.

Theresa Espinola made a motion that the board changes its language to reflect that we will check the Moody rating of TD Bank quarterly and have it reported in the quarterly financial dashboard. John Appleton seconded, and the vote was unanimous.

### III. Q3 Report

#### A. Q3 Dashboard

Michelle briefed the committee on the Q3 Dashboard. Everything is on target and we will end the year favorable to budget.

### IV. Vote

#### A. Vote on Investment Policy

T. Espinola made a motion that the board changes its language to reflect that we will check the Moody rating of TD Bank quarterly and have it reported in the quarterly financial dashboard.

J. Appleton seconded the motion.

The committee **VOTED** unanimously to approve the motion.

### V. Closing Items

#### A. Adjourn Meeting

J. Appleton made a motion to adjourn the meeting.

T. Espinola seconded the motion.

The committee **VOTED** unanimously to approve the motion.

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 6:36 PM.

Respectfully Submitted,

J. Adams