

F.W. Parker Charter Essential School

Minutes

September Fin Comm Meeting

Date and Time

Wednesday September 12, 2018 at 6:00 PM

Location

49 Antietam Street Devens, MA 01434

Committee Members Present

B. Muldoon, J. Appleton, M. McKenna, T. Espinola, T. Sumner, T. Testa

Committee Members Absent

None

Guests Present

Frank Serretti

I. Opening Items

A. Record Attendance and Guests

B. Call the Meeting to Order

T. Espinola called a meeting of the Finance Committee of F.W. Parker Charter Essential School to order on Wednesday Sep 12, 2018 at 5:58 PM.

C. Approve Minutes

B. Muldoon made a motion to approve minutes from the Finance Committee Meeting on 05-09-18 Finance Committee Meeting on 05-09-18.

T. Sumner seconded the motion.

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

John Appleton abstained as he was absent the 5/9/18 meeting.

II. Audit

A.

Review Audit Draft for Recommendation to Board

Frank Serreti presented audit draft. Commented on timely management of financials of school. Records all in good standing and organized. There were no issues found.

B. Muldoon made a motion to motion to recommend board accept fy18 audit as presented.

J. Appleton seconded the motion.

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

III. Calendar

A. Review annual calendar

Michelle presented school year calendar showing work of finance committee business.

Michelle also updated the committee about \$700,000 being moved to a CD from the money market, as was planned by the committee at the end of FY17. Money Market rate for 6 month CD is 1.25%.CD rate is at \$1.85%

IV. Closing Items

A. Adjourn Meeting

B. Muldoon made a motion to adjourn the meeting.

T. Sumner 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 6:31 PM.

Respectfully Submitted,

M. McKenna