

F.W. Parker Charter Essential School

Minutes

Finance Committee Meeting

Date and Time

Tuesday April 13, 2021 at 5:45 PM

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>.

Committee Members Present

B. Muldoon, G. Penna, J. Appleton, M. McKenna, T. Sumner

Committee Members Absent

None

I. Opening Items

A. Record Attendance and Guests

B. Call the Meeting to Order

G. Penna called a meeting of the Finance Committee of F.W. Parker Charter Essential School to order on Tuesday Apr 13, 2021 at 5:46 PM.

C. Approve Minutes

B. Muldoon made a motion to approve the minutes from Finance Committee Meeting on 03-02-21.

J. Appleton seconded the motion.

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

II. Finance

A. Review Q3 results and year end projection

Michelle presented the Q3 Dashboard as attached. Michelle pointed out potential additional tuition income; additional salary expense pertain to Covid-19 related positions

and stipends; and additional revenue includes \$400k drawdown of Sizer foundation money from capital fundraising to replenish facilities reserve. Michelle explained that the \$400k is not truly income in the sense that it just a shift from Sizer to Parker and will eliminate in the consolidated audit.

B. Annual Review of investment policy

Michelle presented policy for review. Michelle explained current cash and money market investments and committee agreed that all are in compliance with said policy. Michelle also noted that the bank rating of TD is reviewed quarterly as required by the policy and TD continues to meet the required rating.

III. Closing Items

A. Adjourn Meeting

G. Penna made a motion to adjourn the meeting.

B. Muldoon 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 6:20 PM.

Respectfully Submitted,
M. McKenna