

APPROVED

F.W. Parker Charter Essential School

Minutes

Finance Committee Meeting

Date and Time

Tuesday May 11, 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, M. McKenna, T. Sumner

Committee Members Absent

J. Appleton

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 May 11, 2021 at 6:05 PM.

C. Approve Minutes

B. Muldoon made a motion to approve the minutes from Finance Committee Meeting on 04-13-21.

M. McKenna seconded the motion.

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

II. Finance

A. Review Q3 results and year end projection

Michelle presented school management's interest in giving bonuses to staff at the end of the year based on the potential to have a surplus after making the typical annual

contribution to the facilities reserve. The committee was in agreement and will endorse the proposal at the board meeting.

B. Audit update

Michelle explained that the audit will be the week of August 9th. She anticipates much of the focus to be on grants. The committee did not have other areas of concern.

C. Technology Stabilization Fund

Michelle and Todd presented the idea of creating a Technology Stabilization fund as presented in the agenda to flatten out the costs of replacing the amount of computers in any one year. The Committee was in favor of the creation of the reserve fund and will endorse at the board meeting

III. 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 6:32 PM.

Respectfully Submitted,
M. McKenna