APPROVED

F.W. Parker Charter Essential School

Minutes

Finance Committee Meeting

Date and Time
Tuesday February 8, 2022 at 5:30 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

Guests Present
C. Soderman

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 Feb 8, 2022 at 5:35 PM.

C. Approve Minutes

T. Sumner made a motion to approve the minutes from Finance Committee Meeting on 11-09-21.
G. Penna seconded the motion.
Christina Soderman voted as a voting member with an Aye, Board on Track was unable to record vote properly.
The committee **VOTED** to approve the motion.

Roll Call

B. Muldoon	Abstain
G. Penna	Aye
M. McKenna	Aye
T. Sumner	Aye
J. Appleton	Aye

II. Finance

A. Q2 Dashboard

Michelle and Todd presented Q2 FY 22 financial results and year end projections. Committee members discussed the current student enrollment counts and the application counts for FY23

B. FY23 Budget Highlights

Michelle and Todd presented some of the preliminary assumptions for the FY23 budget. The committee agreed to the 390 headcount for students based on application trends for the last two years as well as the retention trend results for FY22. The committee was in favor of using a 3% increase on FY22 projected per pupil tuition as a baseline revenue assumption for the FY23 budget. After discussion around adding a $100k line item for Capital Savings, the committee ultimate endorsed the idea. There was some discussion about year to year spending trends and if we were saving enough money. There was also some discussion about the merits of budgeting less conservatively and making the Capital Needs savings line item larger than $100k.

C. Mid Year Review

Michelle explained that the typical mid year financial review is underway and that the results should hopefully be available next month.

III. Closing Items

A. Adjourn Meeting

G. Penna made a motion to 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 6:30 PM.

Respectfully Submitted,
M. McKenna