

APPROVED

F.W. Parker Charter Essential School

Minutes

Finance Committee Meeting

Date and Time

Tuesday April 4, 2023 at 5:45 PM

Committee Members Present

B. Harrigan, B. Muldoon, C. Soderman, L. Clarke, M. McKenna

Committee Members Absent

J. Appleton, R. Madamba

I. Opening Items

A. Record Attendance and Introductions as needed

B. Call the Meeting to Order

C. Soderman called a meeting of the Finance Committee of F.W. Parker Charter Essential School to order on Tuesday Apr 4, 2023 at 5:48 PM.

C. New Committee Member

To be moved to next month - Richard could not make the meeting

D. Approve Minutes

B. Muldoon made a motion to approve the minutes from Finance Committee Meeting on 03-09-23.

B. Harrigan seconded the motion.

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

II. Finance

A. Fiscal Policy Review

C. Soderman made a motion to to approve changes as presented.

B. Harrigan seconded the motion.

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

B. Credit Rating Review

Michelle present update of TD credit rating as required by policy per attached. TD meets all requirements.

C. Libor ending

Michelle explained that our bond financing is indexed to the LIBOR rates which is being phased out on 6/30/23. The bank is updating the index to SOFR rates. Michelle has worked with counsel to review new bank documents. Nothing will change in regard to the overall fixed financing rate or the payments made on the bonds.

D. Results of Mid Year Review

Michelle presented to results of the mid-year review as attached. No exceptions were found.

III. Closing Items

A. Adjourn Meeting

L. Clarke made a motion to Adjourn the meeting.

B. Harrigan seconded the motion.

The committee **VOTED** 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 6:27 PM.

Respectfully Submitted,
M. McKenna

Documents used during the meeting

- FY23 fiscal policy and procedures.pdf
- Parker federal grants policy March 2023.pdf
- credit ratings April 2023.pdf
- Mid-Year Review 12.31.22.pdf