

F.W. Parker Charter Essential School

Minutes

Finance Committee Meeting

Date and Time

Tuesday February 13, 2024 at 8:00 AM

<http://parker.school/financecommittee>

Committee Members Present

B. Harrigan (remote), C. Soderman (remote), M. McKenna, R. Madamba

Committee Members Absent

B. Muldoon, J. Appleton, L. Clarke

I. Opening Items

A. Record Attendance and Introductions if 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 Feb 13, 2024 at 8:10 AM.

C. Approve Minutes

C. Soderman made a motion to approve the minutes from Finance Committee Meeting on 01-09-24.

R. Madamba seconded the motion.

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

II. Finance

A. Q2FY24 Dashboard and FY25 Budget Introduction

Michelle and Brian presented results of Q2FY24 and previewed the FY25 budget planning as attached. The Committee ask questions about what happens if we enroll at 350 instead of 370, which Brian and Michelle explained would cause us to run additional

midyear lotteries, non-fill any vacant positions, and potentially use reserves. The committee asked if we were required to offer summer school given the cuts. Michelle explained that some funding was retained for any potentially required extended learning requirements. Brian noted that grants for summer school were being investigated. The committee asked if we would meet all dissemination requirements per our charter with NTC being paused. Brian explained that the Sizer Teacher Center work more than fills that requirement. Brian noted that the operating budget does not include funding strategic planning items and that those costs would require board voted use of reserves. The committee asked about staff knowledge of plans, and Brian explained that a high-level version of this information had already been shared with staff. Staff was also given a chance to offer input and feedback. Overall, the committee expressed support for using the 370 student count along with a 3% inflation factor for tuition assumptions.

III. Closing Items

A. Adjourn Meeting

C. Soderman made a motion to adjourn.

R. Madamba 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 9:15 AM.

Respectfully Submitted,
M. McKenna

Documents used during the meeting

- 2-13 fincom FY25 Budget.pdf