

F.W. Parker Charter Essential School

Minutes

Finance Committee Meeting

Date and Time

Thursday November 14, 2024 at 5:30 PM

<http://parker.school/financecommittee>

Committee Members Present

B. Harrigan, B. Muldoon, C. Soderman, J. Appleton, M. McKenna, N. Odekirk Hatlevig

Committee Members Absent

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 Thursday Nov 14, 2024 at 5:35 PM.

C. Approve Minutes

J. Appleton made a motion to approve the minutes from Finance Committee Meeting on 10-10-24.

N. Odekirk Hatlevig seconded the motion.

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

II. Finance

A. FY25 Q1 Results and projection

Michelle presented Q1 as attached. Staff salary and benefits and student head count is running favorable. DESE will release updated numbers in late December. Presented numbers are based on August numbers from DESE.

B. Goals

Discussed supporting Strategic Plan initiatives and facilities upgrades from reserves including a review of reserves and their use and any updates to thresholds as presented.

Also succession planning for treasurer position

As described in agenda

Committee agreed

C. Implementation of Strategic Plan and Reserve Use and Staff Salary changes midyear

Christina, Brian, and Michelle -presented.

Brian highlighted the development consultant funding planned to be requested at the Board level tonight. Christina asked if timeline allowed sufficient time to include in the FY25 budget. It will be tight but should allow 2.5 months.

Committee discussed separate thresholds for Reserve and Facilities.

Committee discussed needing to add additional funds on an annual basis.

Committee also discussed midyear adjustments from a current year surplus.

B. Muldoon made a motion to Approve up to \$75,000 from general reserve to fund development consultant.

J. Appleton seconded the motion.

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

III. Closing Items

A. Adjourn Meeting

B. Muldoon made a motion to adjourn the meeting.

J. Appleton 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 6:42 PM.

Respectfully Submitted,
M. McKenna

Documents used during the meeting

- Q1FY25 Dashboard.pdf
- November meeting reserves.pptx