APPROVED

F.W. Parker Charter Essential School

Minutes

Finance Committee Meeting

Date and Time
Thursday April 10, 2025 at 5:30 PM

Committee Members Present
B. Muldoon, C. Soderman, E. Sturgis, J. Appleton, M. McKenna, R. Egan

Committee Members Absent
L. Clarke, N. Odekirk Hatlevig

Non Voting Members Present
B. Harrigan

I. Opening Items

A. Record Attendance and Introductions if needed

Brian Harrigan non voting member.

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 Apr 10, 2025 at 5:30 PM.

C. Approve Minutes

M. McKenna made a motion to approve the minutes from Finance Committee Meeting on 03-13-25.
C. Soderman seconded the motion.
The committee **VOTED** to approve the motion.

II. Finance

A. Mid-Year Results

Michelle presented the mid year audit results. Process occurred without issue or finding.

B. Policy review

J. Appleton made a motion to approve policies and changes as presented.
R. Egan seconded the motion.
Committee discussed the policies as presented. The committee agreed to additional language in two areas.
1) Add exemption under the purchasing policy stating that purchasing for National School Lunch and Breakfast Program is exempted as it is subject to federal purchasing guidelines.
2) Add language to investment policy under liquidity stating liquidity shall be defined by most current financing agreement.

The committee also agreed to recommend the creation of a new revenue stabilization fund reserve to the reserve policy using the exact language as in prior years as presented in the packet. The new reserve is recommended to be funded initially at $300,000 from the facilities reserve.

The recommended changes will be presented to the Board in May.
The committee **VOTED** unanimously to approve the motion.

III. Closing Items

A. Adjourn Meeting

E. Sturgis made a motion to 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 6:20 PM.

Respectfully Submitted,
M. McKenna

Documents used during the meeting

- mid year email.pdf
- FY24 fiscal policy and procedures.pdf
- Revenue Stabilization fund policy draft.doc