APPROVED

F.W. Parker Charter Essential School

Minutes

Finance Committee Meeting

Date and Time
Tuesday May 6, 2025 at 7:00 PM

http://parker.school/financecommittee

Committee Members Present
B. Muldoon (remote), E. Sturgis (remote), J. Appleton (remote), L. Clarke (remote), M. McKenna (remote), R. Egan (remote)

Committee Members Absent
C. Soderman, N. Odekirk Hatlevig

Non Voting Members Present
B. Harrigan (remote)

I. Opening Items

A. Record Attendance and Introductions if needed

Brian Harrigan attended as a guest

B. Call the Meeting to Order

M. McKenna called a meeting of the Finance Committee of F.W. Parker Charter Essential School to order on Tuesday May 6, 2025 at 7:15 PM.

C. Approve Minutes

E. Sturgis made a motion to approve the minutes from Finance Committee Meeting on 04-10-25.
L. Clarke seconded the motion.
approve minutes with adjustment to Brian attending as a guest
The committee **VOTED** to approve the motion.

Roll Call

L. Clarke	Aye
R. Egan	Aye
N. Odekirk Hatlevig	Absent
M. McKenna	Aye
J. Appleton	Aye
E. Sturgis	Aye
C. Soderman	Absent
B. Muldoon	Aye

II. Finance

A. Q3FY25 results

Michelle presented the Q3FY25 Dashboard noting that there has not been significant change since Q2. The impact of the $300,000 bonus was noted in Q3. Year end projections should result in a surplus closer to the typical range after the bonus adjusting for the impact of 18-20 students above budget.

Michelle attached detail net asset statements and P&L. Rick asked about the increasing payroll accrual. Michelle explained that this is related to the summer lump sum salary payout received by almost all of the teaching staff.

B. Policy review

Michelle presented full fiscal policy handbook with recommended and approved adjustments from prior meeting as an FYI. Board will do a first read of recommended changes at their May meeting.

III. Closing Items

A. Adjourn Meeting

J. Appleton made a motion to to adjourn.
E. Sturgis 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 7:30 PM.

Respectfully Submitted,
M. McKenna

Documents used during the meeting

- Q3FY25 Dashboard.pdf

- interim net assets 33125.pdf
- interim P&L 33125.pdf
- FY25 fiscal policy and procedures.pdf