APPROVED

Ethos Classical Charter School

Minutes

Finance Committee Monthly Meeting

Date and Time
Tuesday November 12, 2019 at 9:00 AM

Location
Ethos Classical (2295 Springdale Circle SW, Atlanta, GA 30315)

Committee Members Present
B. Hines, E. Raines, K. Graney

Committee Members Absent
None

Ex Officio Members Present
E. Castillo Leon

Guests Present
D. Cembrola, D. Mack, M. Moore, N. Rab (remote)

I. Opening Items

A. Record Attendance and Guests

B. Call the Meeting to Order

B. Hines called a meeting of the Finance Committee of Ethos Classical Charter School to order on Tuesday Nov 12, 2019 at 9:05 AM.

C. Approve Minutes

First official Finance Committee Meeting. No Minutes

II. Finance

A. Review monthly financials

Reviewing MOnthly Financials

Revenue:

-Revenue miss at State Level, mostly being offset by increase in Grants
-Grant writer hired starting in January. Goal is to get $500K in Grants, not reflected in current forecast

Expenses:

-Other purchased Service (63K) due to food services contract. On track to get food permit approval in January. Hopeful for reimbursement
-PP&Tech (50K) Reflective of grant writer contract in January. Contract can be terminated easily if not producing fruit
-Purchased Property Services (35K). Change in services with CSDC. Forecast may lower unless we have a tweak to this
-Reviewing financials about overpayment for facilities. Should be contra-revenue as opposed to expense

Cash Flow:

-11 days of cash projected
-Negative cash in Feb 2020
-ECL having conversation with RedefinEd and BES Invoice
-Discussion of having a January event to include Fundraising.
-Emily looking at Giving Tuesday
-Next Board Meeting will form COmmittee to discuss January Event. E. Raines will likely head event. Will help with cash flow
-Also discuss Friday Morning event
-Goal to get on the right size of zero by December Board meeting

Dashboard:

-CSP is negative. B. Hines wonders if view is the right way
-Potentially review the CSP Target vs. 100% reimbursement
-Will rr-run dashboard before Board Meeting to update Uncategorized expenses

Balance Sheet Review:

-No major changes

B. Discuss Auditor Selection Process

Taxes:

-B. Hines will file extension this week for taxes. Extension into April 2020
-Once selection of auditor, they will do 990 Tax Form for FY2019

Auditor:

-B. Hines to have auditor review
-Review of the Auditors
-B. Hines will interview and recommend auditor. Auditor will attend the December Board Meeting and will be voted on at December Board Meeting for full approval
-Auditor will start early on to begin

C. Monthly Credit Card Review

-B. Hines will send the latest detail to the Committee
-B. Hines wants to review payroll detail. Summary information
-Dan to come up with plan to reflect CC Statement into Entry. Will determine where offset to liability is

III. Closing Items

A. Adjourn Meeting

K. Graney made a motion to adjourn the meeting.
E. Raines 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 10:06 AM.

Respectfully Submitted,
K. Graney