



# 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*

**Guests Present**

D. Cembrola, D. Mack, E. Castillo Leon, 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