DRAFT

Ethos Classical Charter School

Minutes

Board of Directors' Public Budget Hearing

Welcome to all families and supporters f

Date and Time
Monday May 11, 2020 at 6:00 PM

Location
Observing safe social distancing guidelines from the CDC, this meeting will be held virtually using Zoom Videoconference.

- Join Zoom Meeting: https://us02web.zoom.us/j/88234355661?pwd=c01jeG40L0wzL2dWcW5XcWhtQ1RYdz09
- Meeting ID: 882 3435 5661
- Password: 091172
- One tap mobile
- +13017158592,,88234355661#,,1#,091172# US (Germantown)
- +13126266799,,88234355661#,,1#,091172# US (Chicago)

Directors Present
B. Hines

Directors Absent
None

Ex Officio Members Present

E. Castillo Leon (remote), M. Moore (remote)

Guests Present
D. Cembrola (remote)

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

B. Hines called a meeting to order on Monday May 11, 2020 at 6:11 PM.

II. Presentation of the Proposed Budget for the School Year 2020-21

A. Overview of the Budget

D. Cembrola led an overview of the proposed FY21 budget:

- Discussed key priorities to date, risks & opportunities of the upcoming year, and what ongoing check-in topics will contain.
- Detailed look at the budget, noting that it projects a surplus at $114k; noting it contains both the mandated 14% reduction in project per pupil funding, as well as recently received Paycheck Protection Program funding
- Looking more deeply at revenues (projected at $3.5m): first looked at projected enrollment targets, then broke out the other funding sources (state, federal, local)
- Looking more deeply at expenses (projected at $3.4m): primary source of expense is personnel and benefits; primary non-personnel are related to property services (lease, additional modulars to address space needs for grade level expansion).

B. Q&A of the Budget from Hearing Attendees

B. Hines asked if there were any questions related to the budget presentation or upcoming priorities of the school for 2020-21; there were none from the attendees.

III. Closing Items

A. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 6:28 PM.

Respectfully Submitted,
B. Hines