DRAFT

Ethos Classical Charter School

Minutes

Board of Directors' Public Budget Hearing

Date and Time
Thursday May 14, 2020 at 12:00 PM

Location
In observance of the CDC's recommendation for safe social distancing, this public meeting will be held virtually via zoom videoconference:

- Join Zoom Meeting: https://us02web.zoom.us/j/82970172585?pwd=a1M2VEMzRlYwVVFTbXd4MmV4cEJ1Zz09
- Meeting ID: 829 7017 2585
- Password: 583703
- One tap mobile
- +13017158592,,82970172585#,,1#,583703# US (Germantown)
- +13126266799,,82970172585#,,1#,583703# US (Chicago)

Directors Present
B. Hines (remote), E. Raines (remote), K. Graney (remote), M. Moore (remote)

Directors Absent
None

Ex Officio Members Present
E. Castillo Leon (remote)

Guests Present
D. Cembrola (remote)

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

M. Moore called a meeting to order on Thursday May 14, 2020 at 12:05 PM.

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

A. Overview of the Budget

Bernard Hines a 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).
- Detailed student enrollment projections for FY21

B. Q&A of the Budget from Hearing Attendees

No discussion.

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 12:15 PM.

Respectfully Submitted,
E. Raines