DRAFT

Ethos Classical Charter School

Minutes

Finance Committee Monthly Meeting

Date and Time
Tuesday September 15, 2020 at 5:00 PM

Location
Until deemed appropriate with respect to COVID-19 precautions, the Finance Committee of the Board of Directors for Ethos Classical will meet virtually over zoom conference call.

- https://us02web.zoom.us/j/83115017174
- Meeting ID: 831 1501 7174
- One tap mobile
    - +13126266799,,83115017174# US (Chicago)
    - +16465588656,,83115017174# US (New York)

Committee Members Present
B. Hines (remote), K. Graney (remote)

Committee Members Absent
E. Raines

Guests Present
D. Cembrola (remote), D. Mack (remote), M. Moore (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 Sep 15, 2020 at 5:02 PM.

C. Approve Minutes

II. Finance

A. Review monthly financials

- D. Cembrola walked through the financials from July and August, including current progress on financial goals (dashboard and performance indicators).
- Committee discussed variances in expected expenses and revenues, particularly in that the accounting treatment of the PPP loan, which will - once officially forgiven - increase projected revenues accordingly.
- Committee discussed process of student attendance count given the virtual environment.

B. Monthly Credit Card Review

- B. Hines reports he has reviewed the register and credit card statements and all seem in order. Advised they are posted within Board on Track for committee subsequent review.

III. Other Business.

A. Auditor Update

- D. Cembrola reports that he has been in touch with the auditor and so far things seem to be progressing.
- Committee inquired as to timeline for completion, which is due November 1st, and requested that D. Cembrola confirm the auditor will report first to the committee in October, and full board in October as well.

B. Other Items

- B. Hines proposes that for the next meeting that committee look in more detail on the property development and build plans and expected expense.
- K. Graney proposes that we discuss at next meeting two scenarios on virtual versus in-person and the associated costs.

IV. 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 5:34 PM.

Respectfully Submitted,
B. Hines

Documents used during the meeting

- ECS - Jul & Aug 2020 Financial Update - 09142020.pdf
- Ethos - July & August Financials - 09142020.xlsm
- 07.2020 Ethos Combined Board Ck Reg.pdf