APPROVED

Ethos Classical Charter School

Minutes

Finance Committee Monthly Meeting

Date and Time
Tuesday December 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), E. Raines (remote)

Committee Members Absent
K. Graney

Ex Officio Members Present
E. Castillo Leon (remote)

Guests Present
D. Cembrola (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 Dec 15, 2020 at 5:07 PM.

C. Approve Minutes

E. Raines made a motion to approve the minutes from Finance Committee Monthly Meeting on 11-17-20.
B. Hines seconded the motion.
The committee **VOTED** to approve the motion.

II. Finance

A. Review monthly financials

- D. Cembrola reviewed the monthly financials with the Committee.
  - Discussed PPP loan forgiveness timing; Agreed to submit for forgiveness by end of year.
  - Discussed nature of variances of forecast to budget.
  - Agreed to update the presentation chart to replace "property" with explicit "depreciation"
  - Reviewed cash balance, and anticipated funding in upcoming quarters.

B. Monthly Credit Card Review

- B. Hines discussed the register, including confirming nature of certain expenses.

III. Other Business.

A. Capital Budgeting for Facilities

- B. Hines noted that a deep review of the financing pro-forma provided by CSDC would be the bulk of the January meeting.

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 5:56 PM.

Respectfully Submitted,
B. Hines