DRAFT

Ethos Classical Charter School

Minutes

Monthly Finance Committee Meeting

Date and Time
Tuesday November 16, 2021 at 5:00 PM

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

Committee Members Absent
E. Raines

Ex Officio Members Present
E. Castillo Leon (remote)

Guests Present
Cameron Quick (remote), 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 Nov 16, 2021 at 5:02 PM.

C. Approve Minutes

II. Finance

A. Monthly Credit Card Review (October)

B. Financial Update

D. Cembrola presented the monthly financials. A discussion was had about process for reporting on pre-paid expenses.

E. Castillo-Leon reported on true-up for revenue related to EIP which should be higher than anticipated. Also reported on promising grant opportunities with the CSDF.

III. Other Business.

A. Building Financing

C. Quick presented on current progress with negotiating financing options for the upcoming construction process; set to close on 12/15. Lender proposed two additions (right of first refusal, adoption of a reserve fund for emergency facilities use).

B. Proposed Additional Finance Reporting

B. Hines reviewed a breakdown of revenue expectations in comparison to FY22.
B. Hines presented a property/facilities schedule to help analyze progress on construction. D. Cembrola agreed to include in monthly report starting in December.
B. Hines presented a COVID expenditures and subsidies review

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 6:04 PM.

Respectfully Submitted,
B. Hines

Documents used during the meeting

- 2021_10_19_monthly_finance_committee_meeting_minutes.pdf
- 2021.10 Ethos Combined Board Check Register - Oct21 (2).pdf
- Ethos - Oct Financials - 11152021.xlsm
- ECS - Oct 2021 Financial Update - 11152021.pdf

- Fin Cmte _11_16_21.pdf