APPROVED

Ethos Classical Charter School

Minutes

Monthly Finance Committee Meeting

Date and Time
Tuesday February 21, 2023 at 5:00 PM

Location
https://us02web.zoom.us/j/84256697713?pwd=cUR6OFNHYlh1Vm1aQlZxNEhsU21JUT09

Ethos Classical is inviting you to a scheduled Zoom meeting.
Topic: Monthly Board of Directors Meeting
Time: This is a recurring meeting Meet anytime
Join Zoom Meeting
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One tap mobile
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+13017158592,,87022344288#,,,,*812618# US (Washington DC)
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Committee Members Present
B. Hines (remote)

Committee Members Absent
None

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 Feb 21, 2023 at 5:05 PM.

C. Approve Minutes

B. Hines made a motion to approve the minutes from Monthly Finance Committee Meeting on 01-17-23.
The committee **VOTED** to approve the motion.

II. Facilities

A. Building & Facilities Report

C. Quick presented on construction project.

- Discussed contingencies - approvals, details
- Discussed changes not in initial budget, and rationale; discussed potential for unforseen changes (which is generally considered low risk from here on out)
- Discussed reporting process to show draws and payments on project and on loan, from contractor, architect, to when Ethos cuts a check.
- Discussed bond market
- Discussed budget draw and distribution between two lenders and ECCS; awaiting confirmation from lenders about pro rata portions for each draw.

III. Finance

A. Monthly Credit Card Review (December & January)

B. Hines reviewed the statements; will share any observations and/or questions during BoD on 2/22.

B. Financial Update

D. Cembrola reviewed the monthly financials, changes to forecast, projection for progress on state metrics, and progress on developing a draft budget.

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 6:13 PM.

Respectfully Submitted,
M. Moore