

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=cUR6OFNHYlh1Vm1aQIZxNEhsU21JUT09>

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

<https://us02web.zoom.us/j/84256697713?pwd=cUR6OFNHYlh1Vm1aQIZxNEhsU21JUT09>

Meeting ID: 842 5669 7713

Passcode: 221264

One tap mobile

+13126266799,,84256697713# US (Chicago)

+16465588656,,84256697713# US (New York)

Dial by your location

+1 312 626 6799 US (Chicago)

+1 646 558 8656 US (New York)

+1 646 931 3860 US

+1 301 715 8592 US (Washington DC)

+1 309 205 3325 US

+1 669 900 9128 US (San Jose)

+1 689 278 1000 US

+1 719 359 4580 US

+1 253 215 8782 US (Tacoma)

+1 346 248 7799 US (Houston)

+1 360 209 5623 US

+1 386 347 5053 US

+1 507 473 4847 US

+1 564 217 2000 US

+1 669 444 9171 US

Meeting ID: 842 5669 7713

Find your local number: <https://us02web.zoom.us/j/keichoUMfh>

Join Zoom Meeting

<https://us02web.zoom.us/j/87022344288?pwd=N2dnenRTNmVtMFpnWWZJaWI2clYvQT09>

Meeting ID: 870 2234 4288

Passcode: 812618

One tap mobile

+13017158592,,87022344288#,,, *812618# US (Washington DC)

+13126266799,,87022344288#,,, *812618# US (Chicago)

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 unforeseen 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