

APPROVED



Ethos Classical Charter School

Minutes

Monthly Finance Committee Meeting

Date and Time

Tuesday June 20, 2023 at 5:00 PM

Location

Danielle Mack is inviting you to a scheduled Zoom meeting.

Topic: Finance Committee Meeting NEW UPDATE Time:

This is a recurring meeting

Meet anytime Join Zoom Meeting <https://us02web.zoom.us/j/82747136682> Meeting ID: 827 4713

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Committee Members Present

B. Hines

Committee Members Absent

None

Guests Present

D. Cembrola, D. Mack (remote), M. Moore

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 Jun 20, 2023 at 5:06 PM.

C. Approve Minutes

II. Facilities

A. Building & Facilities Report

B. Hines reports - recent request for approval of 6th draw on the loan for expected and planned expenses. Has questions for the team and will clarify, then will approve.

Project is not on budget but favorable (under budget at the moment)

III. Finance

A. Monthly Credit Card Review (March)

CC was not posted to box; D. Cembrola will look into why it wasn't posted. B. Hines and M. Moore will review in advance of the June full Board meeting.

B. Financial Update

D. Cembrola provided the financial report:

- 24k decrease to previous forecast. Shift of a state grant to more accurately reflect as federal reduced state revenue line and increase to federal revenue line.
Increase in federal related to nutritional program counterbalanced by expenses.
Remaining 24k is in various small expenses.
- Ending year with 136 days cash on hand

- Reviewed financial dashboard, including fully categorized all expenses
- On target for 95 points on SCSC Financial Performance Indicators

D. Mack raised a few financial matters she is working on as management: improving the process and tools around swag shop; improving the benefits provisions - typically have been under budget but with better offerings it may drive up engagement.

B. Hines opened discussion about the single audit, timing, and resources. D. Mack will review the engagement letter while B. Hines works with auditor.

B Hines, D Mack, and D Cembrola discussed any next steps needed to update stakeholders on the banking change.

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 6:00 PM.

Respectfully Submitted,
M. Moore