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 6682 One tap mobile +13017158592,,82747136682# US (Washington DC) +13052241968,,82747136682# US Dial by your location +1 301 715 8592 US (Washington DC) +1 305 224 1968 US +1 309 205 3325 US +1 312 626 6799 US (Chicago) +1 646 558 8656 US (New York) +1 646 931 3860 US +1 719 359 4580 US +1 253 205 0468 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 +1 669 900 9128 US (San Jose) +1 689 278 1000 US Meeting ID: 827 4713 6682 Find your local number: https://us02web.zoom.us/u/kdQoRWYuyC

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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