



Ethos Classical Charter School

Minutes

Monthly Finance Committee Meeting

Date and Time

Tuesday November 21, 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 (remote), M. Moore (remote)

Committee Members Absent

J. Boyd

Guests Present

Cameron Quick (remote), D. Mack (remote), Peter Laub (remote)

I. Opening Items

A. Record Attendance and Guests

B. Call the Meeting to Order

M. Moore called a meeting of the Finance Committee of Ethos Classical Charter School to order on Tuesday Nov 21, 2023 at 5:04 PM.

II. Facilities

A. Building & Facilities Report

C. Quick reviewed the construction budget with the Committee.

III. Finance

A. Financial Update

Introduced Peter Laub of Ed Tec, stepping in for Dan Cembrola who is rolling off the Ed Tec team. Interim will be joining us early in calendar 2024.

B. Hines walked the committee through the financial report, provided by D. Cembrola in advance (who could not attend to the meeting due to travel).

- Revenue currently projected to be favorable to budget by \$117k, driven by the after care program and clubs.
- Expense currently projected to be unfavorable to budget by \$567, some of which are the costs related to the after care program and clubs. This is approximately \$150k more than reported last month.
- Overall, appear to be unfavorable by \$282k; there is work to be done to close this gap. B. Hines and D. Mack will be reviewing and seeking opportunities for closure. Currently still projecting to end the year with more than 60 days of cash on hand.
- Discussed presentation of expenses and format of the report

B. Monthly Credit Card Review (September)

Discussed oversight process with P. Lauber.

IV. Other Business.

A. Committee Membership and Leadership

No other business.

V. 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 6:14 PM.

Respectfully Submitted,
M. Moore