

APPROVED



# Explorations Charter School

## Minutes

### Finance Committee Meeting

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#### Date and Time

Tuesday December 19, 2023 at 5:00 PM

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#### Committee Members Present

Ginni Block (remote), Robert Peterson (remote)

#### Committee Members Absent

*None*

#### Guests Present

Jill Johnson (remote)

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### I. Opening Items

#### A. Record Attendance

#### B. Call the Meeting to Order

Robert Peterson called a meeting of the Finance Committee of Explorations Charter School to order on Tuesday Dec 19, 2023 at 5:00 PM.

### II. Finance

#### A. Discussion regarding 2023-2024 Budget

Building insurance cost is back to the 22-23 level following insurance claims for air conditioning in the Server/Computer Room and the large claim for the flooding. This cost as well as increase utility costs are impacting the revision of the 2023-2024 budget.

**B. Discussion regarding 2024-2025 Budget**

Jill has begun creating a draft budget; she is still waiting for more information regarding per pupil expenditures and information regarding grants.

**III. Other Business**

**A. Flooding repair Update**

Jill updated the committee on the status of the claim. Still waiting for Insurance Company to finalize paperwork. All information has been submitted and we hope to have the first check released in late January / early February.

**B. Discussion about 2024 Insurance Renewal**

After realizing a savings for the 2023 Insurance, the cost has gone up due to increases due to insurance claims.

**C. Information about Health Insurance Collaborative Option**

. ACES is looking to out together charter schools as a group to save money on health insurance. The current program has been good; if claims stay on track we may even get a refund this year. Jill will compare current health insurance for 24-25 with ACES quote.

**D. Staff bonuses**

Robert suggested that we give bonuses to all staff, including administrators. He proposed \$500 each. Ginni suggested \$250 for staff who joined after the beginning of this year. Given that EdAdvance counselor is not on our payroll Jill suggested giving him an Amazon gift card. All bonuses were approved unanimously.

**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 5:30 PM.

Respectfully Submitted,  
Ginni Block