

APPROVED



# Explorations Charter School

## Minutes

### Finance Committee Meeting

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#### Date and Time

Tuesday January 23, 2024 at 10:30 AM

#### Location

Virtual

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#### Committee Members Present

Ginni Block (remote), Robert Peterson (remote)

#### Committee Members Absent

*None*

#### Guests Present

Jill Johnson

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### I. Opening Items

#### A. Record Attendance

#### B. Call the Meeting to Order

Ginni Block called a meeting of the Finance Committee of Explorations Charter School to order on Tuesday Jan 23, 2024 at 10:32 AM.

#### C. Approve 12-19-2024 Finance Committee Meeting Minutes

Ginni Block made a motion to approve the minutes from Finance Committee Meeting on 12-19-23.

Robert Peterson seconded the motion.

The committee **VOTED** unanimously to approve the motion.

## **II. Finance**

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

Jill noted that she has been working with Susan regarding the update of some line items and the final modifications are not yet complete. Additionally, she has worked on carrying over grant funds from last year that were not spent and will be updating the budget with these numbers as well.

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

Jill noted that once the 23-24 budget is complete that she will begin working on the 24-25 budget. She acknowledged the difficulty that budgeting poses as some of the grants we receive (Consolidated, REAP/SRSA) are not confirmed (\$) until months into the school year. Additionally, this is the last year of the remaining COVID/ESSER Funds.

Bob and Ginni expressed their strong desire to ensure that ALL employees receive a raise this year, especially the Administrators.

Jill will propose multiple versions of the 24-25 budget for review by the Finance Committee by the March Meeting.

### **C. Review of 2022-2023 Audit Report**

The committee reviewed the Audit Report and was pleased that once again there were no findings. Jill will be working with King & King, CPAs to see if Chris King can present the Audit Report at the March Board Meeting.

## **III. Other Business**

### **A. Flooding repair Update**

Jill updated the committee on the progress. She was told by the claims adjuster that a check should be cut and sent to the school in the next 3-4 weeks. This amount would represent a depreciated amount for the rebuild (floors/walls) and that the contents portion would be still a ways away.

### **B. Information about Health Insurance Collaborative Option**

ACES (the RESC that represents the Greater New Haven Area) is looking to put together a Health Insurance Collaborative. Jill submitted basic information regarding our plans and number of employees. Once the final numbers are in Jill will review and present

options to the Finance Committee and Board. Jill expressed concern over the loss of control by going to something more centralized. If the savings would be significant she would likely recommend moving to this collaborative, however if there were no savings or minimal savings, she would recommend staying with our current broker as she is pleased with the level of service and access to information quickly.

#### **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 11:40 AM.

Respectfully Submitted,  
Ginni Block

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#### **Documents used during the meeting**

- Representation Letter.pdf
- Communication Letter 2023.pdf
- DRAFT 2023.pdf