



# Explorations Charter School

## Minutes

### Finance Committee Meeting

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#### Date and Time

Tuesday January 21, 2025 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 Jan 21, 2025 at 5:03 PM.

#### C. Approve Minutes

Ginni Block made a motion to approve the minutes from Finance Committee Meeting on 11-19-24.

Robert Peterson seconded the motion.

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

## **II. Finance**

### **A. Review and discuss budget revision to 2024-2025 Budget**

4 Special Ed. students left; thus the budget for Special Ed. reimbursement is now \$325,00, down from \$400,000 in original budget. Per pupil income is down \$41, 065 since December. income is now showing \$155,000 decrease from the original budget. we will need to get income before modifying expenses.

Susan recommended to Jill that we reach out to Northwest Community Bank to increase our line of credit. Bib asked if the remaining \$100,000 in the line of credit will hold us for now. Jill responded that it will last 4-6 weeks. We have 10-20,000 in grants and approximately \$18,000 due from insurance from flooding.

. Jill will contact Northwest Community Bank regarding the option of increasing our line of credit by \$200,000.

### **B. Review and discuss Audit Report**

Jill stated that there are no concerning findings in the audit. Chris King, CPA, will review it at the Board meeting today.

## **III. Other Business**

### **A. ERTC Status Update**

Jill sent two emails regarding the ERTC funds anticipated from the state and received no response. Ginni suggested contacting Rep. Johanna Hayes for assistance getting ERTC money. Jill and Ginni will reach out to Johanna Hayes

### **B. Discussion about Grant Writer Contract**

## **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