

APPROVED



Explorations Charter School

Minutes

Finance Committee Meeting

Date and Time

Friday April 11, 2025 at 2:00 PM

Location

Finance Committee Meeting - Budget

Friday, April 11 · 2:00 – 3:00pm

Time zone: America/New_York

Google Meet joining info

Video call link: <https://meet.google.com/jpn-gvwr-zgc>

Or dial: (US) +1 859-493-2853 PIN: 181 561 472#

More phone numbers: <https://tel.meet/jpn-gvwr-zgc?pin=4780987112087>

Committee Members Present

Ginni Block (remote), Robert Peterson (remote)

Committee Members Absent

None

Guests Present

Jill Johnson (remote)

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 Friday Apr 11, 2025 at 2:07 PM.

C. Approve Minutes

Robert Peterson made a motion to approve the minutes from Finance Committee Meeting on 04-02-25.

Ginni Block seconded the motion.

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

II. Finance

A. Draft budgets 25-26

Jill presented a draft 25-26 budget, stating it is between extremely conservative and ideal. She believes \$350,000 for Special Education income is realistic.

The consolidated grant , which is Title I and Title II, is conservative at 25,000 because the status of title II grants is unknown. Title I and Title IV are guaranteed.

We may get up to 9,000 return from cost of health insurance this year.

Transportation cost for next year is down to 35,400 from 40,000. Jill is waiting for corrected cost of other insurances as she found an error in reviewing the coverage.

The budget is based on being at full capacity (92 students). We already have 26 applications and need 34 new students to reach capacity for the coming year.

Jill wants to review the draft budget with Susan/ accountant and meet again after vacation. We agree to meet 4/22 at 5PM to discuss revised draft and vote on presenting it to the Board.

III. Other Business

A. Vehicle options update

Jill has contacted the organizations that gave information about leasing and told them we currently don't have the funds to lease or purchase a vehicle. Rich looked at the vehicle in Thomaston and it appeared in good shape. We will wait until funding is available to reconsider these options.

B.

ERTC update

Ginni contacted John LRson's office for an update. The response to her indicated that nothing has been heard back. If that office has no response by April 22 they will make another inquiry.

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 2:48 PM.

Respectfully Submitted,
Ginni Block