



City on a Hill Charter Public School

Minutes

June 2025 Finance Committee Meeting

Date and Time

Monday June 9, 2025 at 1:00 PM

Location

<https://cityonahill-org.zoom.us/j/83844702238>

Committee Members Present

Andres Tejeda Soto (remote), Ted Gildea (remote)

Committee Members Absent

None

Guests Present

Cynthia Marie (remote), Jordan Lopez (remote), Nikia Davis (remote), Sonya Pratt (remote)

I. Opening Items**A. Record Attendance and Guests****B. Call the Meeting to Order**

Andres Tejeda Soto made a motion to Call the meeting to order.

Ted Gildea seconded the motion.

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

Roll Call

Ted Gildea Aye

Roll Call

Andres Tejeda Soto Aye

C. Approve April 2025 Meeting Minutes

Andres Tejeda Soto made a motion to Approve April 2025 meeting minutes.

Ted Gildea seconded the motion.

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

Roll Call

Andres Tejeda Soto Aye

Ted Gildea Aye

II. General Finance Updates

A. Finance Updates

The Finance Committee directed its attention to Cynthia Marie, CEO of CentralSource, for a financial update. Marie presented the Statement of Financial Position, noting the accounts slated for closure and outlining the prepaid expenses designated for summer bills and payroll. She also reviewed the remaining ESSER surplus funds and provided a detailed breakdown of the amount to be returned to the state. Committee members expressed his disappointment that the surplus funds could not be used for student scholarships and instead must be returned to the state.

The committee sought clarification on whether any additional expenses or unforeseen issues might arise prior to the financial closeout. In response, Marie assured the committee that no further expenses are anticipated and that the organization is on track to close out in a stable financial position.

III. CoaH Closure Updates & Discussion

A. CoaH Closure Updates

Jordan Lopez, Chief Operating Officer, directed the Finance Committee's attention to the Final Payouts excel sheet, highlighting the year-end performance bonuses, vacation time payouts, summer payroll, and employer contributions toward insurance. Sonya Pratt, Executive Director, expressed her hope to provide a service award bonus this year, citing the organization's success in maintaining enrollment above the initial projections, as the school did in the previous school year. Pratt explained that such a bonus would require approval from the union but emphasized her intention to support staff, particularly those who may still be seeking employment.

B. CoaH Closure Discussion

Lopez noted the commencement of the annual audit with Daniel Dennis & Company, LLC and expressed optimism for a smooth and efficient audit process in the fall. Committee Chair Ted Gildea commended the Finance Committee for a successful year and shared his appreciation for the opportunity to work with the school, stating it had been a genuine pleasure.

Lopez opened the floor for questions from the Committee; however, none were raised.

C. Vote to Recommend Next Steps to Board

Andres Tejeda Soto made a motion to vote to recommend approval of the presented final payouts to the Board of Trustees.

Ted Gildea seconded the motion.

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

Roll Call

Andres Tejeda Soto Aye

Ted Gildea Aye

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 1:32 PM.

Respectfully Submitted,

Ted Gildea

Documents used during the meeting

- Statement of Financial Position.pdf
- Final Payouts Presentation.pdf