

DRAFT



Bridge Preparatory Charter School

Minutes

Finance Committee Meeting

Date and Time

Monday October 4, 2021 at 4:30 PM

Join Zoom Meeting

<https://us02web.zoom.us/j/7872944585?pwd=VzF6Y1luK3dwVVV4NG9lbWVzRzI2dz09>

Meeting ID: 787 294 4585

Passcode: 965225

Dial by your location-646 558 8656

Committee Members Present

F. Santarpia (remote), G. Winn (remote), L. Timoney (remote), R. Kerr (remote)

Committee Members Absent

None

Guests Present

Dave Ashenfarb (remote), F. Ebanks (remote), Joe Albano (remote), Josh Moreau (remote), T. Castanza (remote)

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

G. Winn called a meeting of the Finance Committee Committee of Bridge Preparatory Charter School to order on Monday Oct 4, 2021 at 4:33 PM.

II. Audit Review

A. Schall & Ashenfarb

An overview was given by Schall & Ashenfarb that noted an operating surplus, small liabilities, strong liquidity, good spending ratio, no control issues, overall reliable financials and \$1.5 million surplus.

Questions included understanding of high staffing salaries percentage to overall budget, need for line of credit, bad debt related to DOE and getting a credit card vs debit card.

III. Executive Director's Update

A. Proposed FPP Manual changes + transaction report

ED to come to board with wording to vote to approve

B. Contracts

A contract was presented for website design and maintenance. It was stated the website would be NYSED compliant, welcoming and informative. Scope of work reflects compliance and there is an ability to end the contract. It will be presented at the board meeting for a vote.

IV. Budget and Finance

A. Update on Budget & Line of Credit

BoostEd is coming Oct 28th and there will be an updated/refreshed budget presented at the November board meeting.

The school will look into a Line of Credit and a credit card and update us at the November finance committee meeting.

B. DYCD Grant process

Documents have been submitted from 2019. Grant has not been received as of yet.

V. Committee Goals, Procedures & Description

A. Agenda & Meeting ownership

There was a discussion but not conclusion in terms of accountability for tasks surrounding committee meetings. L. Timoney will set up all meetings and Zooms for the remainder of the FY. Finance committee meeting will be held on the 2nd Tuesday of the month at 4:30pm via Zoom.

VI. Other Business

A. Next Month's meeting items

Budget Refresh

Line of Credit & credit cards

Financial calendar

Goals

VII. 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 5:35 PM.

Respectfully Submitted,

L. Timoney

In error, this meeting was not recorded.