

APPROVED



Brighter Choice Charter Schools

Minutes

Finance Committee Meeting

Date and Time

Thursday May 9, 2019 at 9:00 AM

Location

250 Central Avenue, Albany, NY 12206

Committee Members Present

A. Smith (remote), M. Snyder, N. Velilla, S. Wallace, T. Hanmer, Z. Nelson

Committee Members Absent

None

Guests Present

K. Ford, K. Mclean, L. Licygiewicz, N. Maresca, R. McLaughlin, S. Jahn, T. Stutsrim

I. Opening Items

A. Record Attendance and Guests

B. Call the Meeting to Order

M. Snyder called a meeting of the Finance Committee of Brighter Choice Charter Schools to order on Thursday May 9, 2019 at 8:54 AM.

C. Approve Minutes from the March 7, 2019 Finance Committee Meeting

T. Hanmer made a motion to approve minutes from the Finance Committee Meeting on 03-07-19 Finance Committee Meeting on 03-07-19.

N. Velilla seconded the motion.

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

II. Finance

A. Financial Reports for BCCSG and BCCSB

Both schools are ahead in per pupil revenue and expenses at both locations are under budget.

B. SY 2019-20 Budget

Draft changes were highlighted but will be discussed in further detail at the June 6, 2019 meeting.

C. Money Market account

All the schools' monies are currently held in checking accounts and S. Jahn wants to open a Money Market account in addition to these accounts in order to earn interest. Berkshire Bank is offering a 2.2% introductory offer.

The Board of Trustees will vote during the Board meeting.

D. Fundraising / Grant Opportunities

The Trustees and staff discussed the shared desire to pursue grants for various uses, arts programs and technology were mentioned as two areas, in particular.

Z. Nelson mentioned the "Smart Schools Bond" as a potential source of technology funds.

N. Vellilla volunteered to work on searching for available grants and for a grant writer.

III. Closing Items

A. Adjourn Meeting

N. Velilla made a motion to adjourn the meeting.

T. Hanmer seconded the motion.

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

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 9:37 AM.

Respectfully Submitted,

Z. Nelson