

APPROVED



## Brighter Choice Charter Schools

# Minutes

## Finance Committee Meeting

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### Date and Time

Thursday September 10, 2020 at 9:00 AM

### Location

remote due to continued suspension of in-person requirement for open meetings

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### Committee Members Present

M. Snyder (remote), N. Maresca (remote), T. Hanmer (remote), Z. Nelson (remote)

### Committee Members Absent

N. Velilla, R. McLaughlin, S. Wallace

### Guests Present

K. Ford (remote), K. Mclean (remote), L. Licygiewicz (remote), Paul Augello, S. Jahn (remote), T. Stutsrim (remote)

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## I. Opening Items

### A. Record Attendance

### B. Call the Meeting to Order

N. Maresca called a meeting of the Finance Committee of Brighter Choice Charter Schools to order on Thursday Sep 10, 2020 at 9:10 AM.

### C. Approve Minutes from July 16, 2020 Finance Committee Meeting

T. Hanmer made a motion to approve the minutes from Finance Committee Meeting on 07-16-20.

M. Snyder seconded the motion.

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

## II. Finance

### A. Financial Report and A/R update

S. Jahn reports:

- Cusack & Company CPA's LLC will be coming to begin financial audit on 9/21/2020. P. Augello, from Boost Ed. will be on-site.
- SY 2019-2020 ended with a surplus and strong debt coverage ratio.
- Some A/R still outstanding. When asked by N. Maresca, P. Augello explained that the A/R funds were reserved and when received will be part of SY 2019-2020 revenue.
- During June and July, intercepts were submitted and are being processed by NYSED.

### B. Budget

At 9:15 AM T. Hamner made a motion to enter Executive Session to discuss the School Year 2020-2021 Budget. This motion was seconded by Z. Nelson and approved unanimously.

This Executive session ended at 9:46 AM.

### C. 403b

## III. Closing Items

### A. Future Business

- Updates regarding Cusack's Financial Audit?
- Budget - possible amendments?
- Financial Report.

### B. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 9:48 AM.

Respectfully Submitted,

Z. Nelson