

APPROVED



Brighter Choice Charter Schools

Minutes

Finance Committee Meeting

Date and Time

Thursday September 10, 2020 at 9:00 AM

Location

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

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)

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