

APPROVED



Brighter Choice Charter Schools

Minutes

Finance Committee Meeting

Date and Time

Thursday July 13, 2023 at 8:00 AM

Location

250 Central Ave. Albany, NY 12206

Committee Members Present

K. Ford, K. Mclean (remote), L. Licygiewicz, M. Snyder (remote), N. Velilla, R. McLaughlin

Committee Members Absent

None

Guests Present

Z. Nelson

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

M. Snyder called a meeting of the Finance Committee of Brighter Choice Charter Schools to order on Thursday Jul 13, 2023 at 8:00 AM.

C. Approve Minutes

Will be approved next meeting.

II. Finance

A. June Financials Report - Paul Augello.

Paul Augello provided May financials which ended better than the budget. The budget changes for 23-24 are "nothing substantial." The per pupil funding level for NYS has gone up. The schools saved money on food service.

B. ERC Update

The Employee Retention Credit was deposited in Berkshire Bank account. It will need to stretch out over 5 years. Paul will explore how other organizations are treating these funds.

C. Playground Equipment Update

K Ford explained the plan to expand and improve the playground facilities. The quotes were asked of 3 companies. The winning bid is from Creative Playthings.

The Boys' school has two spaces, and K McLean is requesting improvement of the K-2 playground. The cost estimate is \$60K. Timing would be 4-8 weeks.

D. 403b Amendment Update

Luke explained that there will be a Roth IRA option added to the options. The amendment is being worked on and should be complete in August. The board will be informed if signatures are needed.

III. 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 8:29 AM.

Respectfully Submitted,
Z. Nelson