

APPROVED



## Brighter Choice Charter Schools

# Minutes

## Finance Committee Meeting

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### Date and Time

Thursday July 13, 2023 at 8:00 AM

### Location

250 Central Ave. Albany, NY 12206

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### 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

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## 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