Maine Charter School Commission

Finance Committee Meeting

Published on July 30, 2026 at 10:52 AM EDT

Date and Time

Tuesday August 4, 2026 at 11:00 AM EDT

Location

Zoom

Agenda

	Purpose	Presenter
I. Opening Items		
A. Record Attendance		Susan Whipkey
B. Call the Meeting to Order		Brian Langley
II. Agenda Items		
A. FY26 Financial Report Packet - YTD June 2026	Discuss	Susan Whipkey

- Summary
- Budget to Actual Spending
- Carryforward Funds
- Balance Sheet
- Operating Account Statement and Reconciliation

		Purpose	Presenter
	• Investment Account Statement and Reconciliation • Credit Card Statement dated 6/25/2026		
B.	Investment Funds Proposals	Vote	Lana Ewing
	• Investment Fund Proposals from Kennebec Savings Bank and Bangor Savings Bank		
C.	2026 School Charter Renewal Process - Update	Discuss	Lana Ewing
	• Community Regional Charter School ("CRCS") • Maine Academy of Natural Sciences ("MEANS")		
D.	School Update	FYI	Susan Whipkey
	• *N/A*		
E.	Maine Charter School Commission - Policy Revision Review	Discuss	Lana Ewing

	• Travel and Expense Reimbursement Policy - Draft
	    ◦ For Commission Vote
	• Payment and Signatory Policy - Draft
	    ◦ For Commission Vote		

F.	MOXIE - Student Information System - payment reimbursement	FYI	Lana Ewing

III. Updates / Announcements / Reminders

- *The August 11th Commission Meeting will be held at Maine Arts Academy (310 Cony Road, Augusta) beginning at 10am.*
- *Finance Committee Membership*

IV. Next Month's Topics

V. Next Meeting Date/Time

	Purpose	Presenter

September 4, 2026

- 11:00-12:00am
- Zoom

October 6, 2026

- 11:00-12:00am
- Zoom

November 3, 2026

- 11:00-12:00am
- Zoom

	Purpose	Presenter
VI. Closing Items		
A. Adjourn Meeting	FYI	

Coversheet

FY26 Financial Report Packet - YTD June 2026

Section:	II. Agenda Items
Item:	A. FY26 Financial Report Packet - YTD June 2026
Purpose:	Discuss
Submitted by:	
Related Material:	Monthly Reports for Finance Committee_06.30.2026_Redacted.pdf

Maine Charter School Commission

Monthly Financial Summary – FY26

June 30, 2026

Note: Refer to Maine Charter School Commission / FY26 Actual Expenses – YTD 6/30/2026

Overall, as of June 30, 2026, the FY26 spending is less than the FY26 revenue increasing the carryforward funds balance by $11,969. The FY26 Budget anticipated using $35,876 of the carryover funds.

	FY26 Budget	FY26 Actual	Difference
Revenue	872,736	887,264	14,528
Spending	908,612	875,295	(33,317)
Net Revenue	(35,876)	11,969	47,845
Carryforward Funds Utilization	35,876	0	(35,876)
Net Revenue After CF Funds Utilization	0	11,969	11,969

Details by category are below:

<u>Revenue</u>

- As of June 30, 2026, the Commission received its full annual state subsidy of $881,080 detailed in report ED279. The FY26 state subsidy is slightly higher than projected due to increased enrollments at Maine Arts Academy for its middle school addition and Fiddlehead School for its Pre-K class addition.
- In addition, the Commission has received interest for its Bangor Savings Bank deposits of $6,184.

<u>Spending</u>

As of June 30, 2026, the spending for FY26 totals $875,295 which is $33,317 less than the “Body Politic” projection of $908,612. The main drivers of the variance are as follows:

- Total MCSC Operations Expense is $33,336 lower than projected.
  - Personnel costs are $25,788 over budget mainly due to the need to continue staffing services through November as the new organizational structure was not effective until 90 days after legislation was enacted in June 2025. In addition, salaries for the last FY25 pay period paid in FY26 are included in actual amounts but not budgeted amounts.

    - Contracted Services are $22,128 below budget due to lower financial consulting, project based support and website developer costs than anticipated.
    - Other Operations Costs are $16,917 under budget mainly due to lower legal services offset by higher IT costs than anticipated. $40,000 for legal costs was not spent but potential future costs are expected to be reserved using carryforward funds. IT costs are higher due to the need for state OIT services through June 2026 when staff expect to complete the transition of services to TechResolv LLC.
    - Commissioner Per Diem and total travel costs are $8,360 and $11,718 lower, respectively.
- Total School Provided Services is $7,069 higher than anticipated.
    - Panorama Education is $11,500 higher due to both FY25 and FY26 costs paid in FY26.
    - BoardOnTrack is $10,327 higher due to the extension of services to Moxie Public School and other reimbursable costs paid directly by CRCS.
    - The Charter School Innovation fund is $7,930 lower and reflects four grants totaling $32,070 awarded during the year. Baxter received $10,000, Fiddlehead School received $8,000, MEANS received $4,750 and MOXIE received $9,320.
    - Commission provided meals is $3,942 lower mainly due to the cancellation of the Hall of Flags event in May.
- Contingency cost is $15,000, $7,050 lower than the budgeted $22,050. The $15,000 charge is for a single year pilot project, Panorama Solara, for MeANS.

Carryforward Balance

As of June 30, 2026, FY26 expense is less than the FY26 revenue by $11,969. Therefore, the carryover fund balance increases from $507,106 to $519,075.

Cash Position

On October 8, 2025, the Commission received $560,730 from the State comprised of the FY25 Carryforward balance ($507,106) and FY26 Net Assets as of 9/30/2025 ($53,624). The total cash balance on June 30, 2026, is $566,796, an increase of $6,066 generated by October 2025 through June 2026 revenue received less cash expenditures.

Maine Charter School Commission

FY26 Actual Expenses - YTD 6/30/2026

	Actuals FY25	Body Politic Projection FY26	Actuals YTD FY26	Actual vs Projection FY26
Revenue				
Total Allotment - ED279	811,422	872,736	881,080	8,344
Grants	-	-	-	-
Bangor Savings - Interest on Deposits		-	6,184	6,184
Total Revenue	**811,422**	**872,736**	**887,264**	**14,528**
Prior Period Adjustment	1,988			
Carryover Funds Utilization		35,876	-	(35,876)
Total Revenue and Carryforward Funds Utilization	**813,410**	**908,612**	**887,264**	**(21,348)**
Subsidy Rate	2.45%	2.45%	2.45%	
Expense				
MCSC Operations				
Personnel				
Staff Salaries	316,573	328,417	336,899	8,481
Atlantic Staffing Service Fee	69,991	-	29,711	29,711
Payroll Taxes (FICA ,FUTA,SUTA and MPFL)		34,602	22,197	(12,405)
Benefits	63,000	96,150	96,150	-
Total Personnel	**449,564**	**459,170**	**484,957**	**25,788**
Contracted Services				
Financial Consultant	26,258	42,500	30,038	(12,462)
Project Based Support	18,466	45,000	39,688	(5,312)
Public Relations	18,500	40,000	40,332	332
Website Developer	-	5,287	600	(4,687)
Board on Track	5,495	-	-	-
Total Contracted Services	**68,719**	**132,787**	**110,659**	**(22,128)**
Other MCSC Operations				
Information Technology Costs - State	12,148	-	14,467	14,467
Information Technology Costs - Hardware		5,325	5,025	(300)
Information Technology Costs - Software	2,522	5,003	6,125	1,122
Information Technology Costs - Support		6,282	3,261	(3,021)
Legal and Professional Services	500	51,971	22,000	(29,971)
Insurance/Risk Management	27	2,500	1,246	(1,254)
Audit Services		7,000	9,000	2,000
Payroll Services	-	2,000	1,777	(223)
Bank Fees	-	-	505	505
Cell Phone Services	1,660	2,244	1,663	(581)
Printing/Photocopying Services	911	1,500	594	(906)
Dues / Subscriptions	4,186	4,424	4,554	130
Meeting Room Rental	800	1,103	-	(1,103)
Postage	21	331	185	(146)
Advertising	1,190	551	246	(305)
Office and Other Supplies	109	551	378	(174)
Food	1,509	1,000	473	(527)
General Government Service Center Fee	14,470	-	1,882	1,882
Sta-Cap (Indirect State Overhead)	5,776	-	1,487	1,487
Total Other MCSC Operations	**45,829**	**91,785**	**74,868**	**(16,917)**
Per Diem - Commission Members	**10,890**	**15,400**	**7,040**	**(8,360)**
Travel				
Staff	9,991	15,585	9,778	(5,808)
Commission Members	3,791	7,500	1,590	(5,910)
Total Travel	**13,782**	**23,085**	**11,368**	**(11,718)**
Total MCSC Operations Expense	**588,783**	**722,227**	**688,891**	**(33,336)**
MCSC - School Provided Services				
NWEA Map Test	7,871	20,730	20,764	34
Panorama Education	10,625	11,500	23,000	11,500
Infinite Campus	22,024	23,126	23,147	21
Document Submission Requirements	34,210	20,000	18,810	(1,190)
Board on Track	27,495	30,000	40,327	10,327
Count Me In	1,500	1,575	-	(1,575)
Total Contracted Services	**103,725**	**106,931**	**126,048**	
Other School Provided Services				
Charter School Innovation Fund	31,042	40,000	32,070	(7,930)
Lotterease	4,614	7,994	9,777	1,783
College Readiness Diagnostics	2,520	4,710	2,750	(1,960)
Boards & Schools Meetings & Events (Food)	517	4,700	758	(3,942)
Total Other School Provided Services	**38,692**	**57,404**	**45,355**	**(12,049)**
Total MCSC- School Provided Services	**142,417**	**164,335**	**171,404**	**7,069**
Contingency	**-**	**22,050**	**15,000**	**(7,050)**
Total Expenses	**731,200**	**908,612**	**875,295**	**(33,317)**
Net (Revenue Less Expenses)	**82,210**	**-**	**11,969**	**11,969**

Maine Charter School Commission

Carryover Funds Summary

Carryover Funds 6/30/2024 (1)	FY25 State Subsidy	FY25 Expenses Paid	FY25 Interest Income	Total Increase (Decrease)	Carryover Funds 6/30/2025
426,884	811,422	731,200	0	80,222	**507,106**

(1) Includes Adjustments to Actual ($1,987.76) for Prior Years State Subsidy

Maine Charter School Commission

Carryover Funds Summary FY2026 - YTD 06/30/2026

Carryover Funds 6/30/2025	FY26State Subsidy	FY26 Expenses Paid (YTD)	FY26 Interest Income	Total Increase (Decrease)	Carryover Funds 6/30/2026
507,106	881,080	875,295	6,184	11,969	**519,075**

Maine Charter School Commission

Statement of Financial Position

As of Jun 30, 2026

		TOTAL
Assets		
Current Assets		
Bank Accounts		
1000 Bank Accounts		
1010 Bangor Savings Bank - Operating Account	See Statement and Reconciliation on Pages 6 to 11	160,612.21
1020 Bangor Savings Bank - Savings Account	See Statement and Reconciliation on Pages 12 to 14	406,184.01
Total for 1000 Bank Accounts		**$566,796.22**
Total for Bank Accounts		**$566,796.22**
Accounts Receivable		
1500 Accounts Receivable		0.00
Total for Accounts Receivable		**$0.00**
Other Current Assets		
1100 Deposit - Hall of Flags		0.00
1200 Elan Credit Card - Prefund		4,198.28
1300 Prepayments		5,542.00
Undeposited Funds		0.00
Total for Other Current Assets		**$9,740.28**
Total for Current Assets		**$576,536.50**
Total for Assets		**$576,536.50**
Liabilities and Equity		
Liabilities		
Current Liabilities		
Accounts Payable		
Accounts Payable (A/P)		$52,962.50
2100 Accounts Payable - State of Maine Credit Card		0.00
2105 Accounts Payable - State of Maine IT Costs		4,498.85
2110 Accounts Payable - State of Maine Risk Management Costs		0.00
Total for Accounts Payable (A/P)		**$57,461.35**
Total for Accounts Payable		**$57,461.35**
Other Current Liabilities		
2200 Other Current Liability		0.02
Total for Other Current Liabilities		**$0.02**
Total for Current Liabilities		**$57,461.37**
Total for Liabilities		**$57,461.37**
Equity		
Retained Earnings		507,106.05
Net Revenue		11,969.08
Total for Equity		**$519,075.13**
Total for Liabilities and Equity		**$576,536.50**

Bangor Savings Bank
You matter more.

Statement Date:	6/30/26
Account Number:	[redacted]
Page:	1

MAINE CHARTER SCHOOL COMMISSION
OPERATING ACCOUNT
182 STATE HOUSE STATION
AUGUSTA ME 04333

Summary of Accounts

Account Number	Account Title	Current Balance	Enclosures
[redacted]	BUSINESS COMPLETE	172,435.41	2

Checking Accounts

Account Title: MAINE CHARTER SCHOOL COMMISSION
OPERATING ACCOUNT

BUSINESS COMPLETE Summary

Account Number	[redacted]	Enclosures	2
Previous Balance	**238,593.21**	Statement Dates	6/01/26 thru 6/30/26
2 Deposits/Credits	2,000.00	Days In This Statement Period	30
28 Withdrawals	61,045.55	Average Ledger	201,063.31
2 Checks	7,112.25		
Service Charges	0.00	Average Collected	200,956.64
Interest Paid	0.00		
Current Balance	**172,435.41**		

Deposits and Other Credits

Date	Description	Amount	Reference
6/09	Deposit	1,000.00	390005061
6/26	Deposit	1,000.00	380013228

Bangor Savings Bank
You matter more.

Statement Date:	6/30/26
Account Number:	[redacted]
Page:	2

Deposits and Other Credits

Date	Description	Amount	Reference
Total Deposits and Other Credits		**2,000.00**	

Withdrawals

Date	Description	Amount	Reference
6/04	Billing Maine Charter Sc CCD	-50.00	280004080
6/04	TAX COL BANGOR PAYROLL CCD	-5,150.43	080000359
6/04	Direct Dep Maine Charter Sc CCD	-10,273.90	280004082
6/10	SMB Send MAINE CHARTER SC CCD	-2,500.00	080006829
6/10	SMB Send MAINE CHARTER SC PPD	-10,000.00	080006830
6/11	Billing Maine Charter Sc CCD	-38.00	180004277
6/11	TAX COL BANGOR PAYROLL CCD	-1,752.62	080000379
6/11	Direct Dep Maine Charter Sc CCD	-5,046.26	180004279
6/12	Returned Deposited/Cashed Item	-1,000.00	000000038
6/16	Analysis Service Charge	-60.00	
6/17	Billing Maine Charter Sc CCD	-38.00	280004724
6/17	SMB Send MAINE CHARTER SC PPD	-100.00	480011848
6/17	SMB Send MAINE CHARTER SC PPD	-165.00	380011843
6/17	SMB Send MAINE CHARTER SC PPD	-165.00	380011846
6/17	SMB Send MAINE CHARTER SC PPD	-176.53	380011845
6/17	SMB Send MAINE CHARTER SC PPD	-203.60	480011849
6/17	SMB Send MAINE CHARTER SC PPD	-208.12	480011847
6/17	SMB Send MAINE CHARTER SC PPD	-220.00	380011842
6/17	SMB Send MAINE CHARTER SC PPD	-237.36	380011844
6/17	PAYMENT ELAN FINANCIAL CCD	-1,500.00	517497161
6/17	TAX COL BANGOR PAYROLL CCD	-1,752.58	080000393
6/17	SMB Send MAINE CHARTER SC CCD	-5,000.00	480011851

Bangor Savings Bank
You matter more.

Statement Date: 6/30/26
Account Number: [redacted]
Page: 3

Withdrawals

Date	Description	Amount	Reference
6/17	Direct Dep Maine Charter Sc CCD	-5,046.28	280004726
6/18	SMB Send MAINE CHARTER SC CCD	-525.00	580007772
6/25	Billing Maine Charter Sc CCD	-38.00	480005287
6/25	TAX COL BANGOR PAYROLL CCD	-1,752.60	080000457
6/25	Direct Dep Maine Charter Sc CCD	-5,046.27	480005289
6/30	PAYMENT ELAN FINANCIAL CCD	-3,000.00	719288264
Total Withdrawals		**-61,045.55**	

Checks

Date	Check No	Amount	Trace No	Date	Check No	Amount	Trace No
6/25	1002	5,230.00	310001523	6/17	1004*	1,882.25	310000139

* checks missing from sequence

Total # of Checks: 2 **Total $ of Checks: 7,112.25**

Balance by Date

Date	Balance	Date	Balance	Date	Balance
6/01	238,593.21	6/11	204,782.00	6/18	186,502.28
6/04	223,118.88	6/12	203,782.00	6/25	174,435.41
6/09	224,118.88	6/16	203,722.00	6/26	175,435.41
6/10	211,618.88	6/17	187,027.28	6/30	172,435.41

Bangor Savings Bank
You matter more.

Statement Date:	6/30/26
Account Number:	[redacted]
Page:	4


Maine Charter School Commission
Augusta, ME 04333
1002
06/10/2026
PAY TO THE ORDER OF Momentum Strategy & Research $**5,230.00
Five thousand two hundred thirty and 00/100 DOLLARS
Momentum Strategy & Research
PO Box 100815
Denver, Colorado 80250 USA
[redacted]

06/25[redacted] 1002 5230.00


Maine Charter School Commission
Augusta, ME 04333
1004
06/12/2026
PAY TO THE ORDER OF Treasurer, State of Maine $***1,882.25
One thousand eight hundred eighty-two and 25/100 DOLLARS
The State of Maine
General Government Service Center
Department of Administrative & Financial Services
74 State House Station
Augusta, ME 04333
[redacted]

06/17/2026 1004 1882.25

EVERY STATEMENT SHOULD BE CHECKED WITH YOUR OWN RECORDS. IF NO ERRORS (OTHER THAN ELECTRONIC TRANSFERS) ARE REPORTED WITHIN 30 DAYS THE ACCOUNT WILL BE CONSIDERED CORRECT.

SUGGESTIONS TO HELP RECONCILE YOUR ACCOUNT:

1. Have you added your interest earned for the month to your checkbook balance?
2. Have you deducted your service charge for the month from your checkbook balance?
3. Have you added all deposits made after the statement date to the ending bank balance?
4. Have you rechecked the addition of all your outstanding checks?
5. Have you added all deposits, cash advances, fund transfers, or credit memos shown on the statement, to your checkbook balance?
6. Have you deducted all checks, standby money payments, debit memos, fund transfers or bank charges shown on the statement from your checkbook balance?
7. Have you checked the addition and subtraction in your checkbook?
8. Do the checks and deposits that you wrote agree with the amount you recorded in your checkbook register?
9 Does the amount encoded on the lower right corner of your checks and deposits agree with the amount that you wrote them for?

IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR ELECTRONIC TRANSFERS

Call or Write:

Bangor Support
Bangor Savings Bank
P.O. Box 930
Bangor, Maine 04402-0930
Toll Free: 1.877.Bangor1 (1.877.226.4671)

as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer on the statement or receipt. We must hear from you no later than 60 days after we sent you the FIRST statement on which the error or problem appeared.

(1) Tell us your name and account number (if any).
(2) Describe the error or the transfer that you are unsure about and explain as clearly as you can why you believe there is an error or why you need more information.
(3) Tell us the dollar amount of the suspected error.

We will investigate the complaint and will correct any error promptly. If we take more than 10 business days to do this, we will recredit your account for the amount you think is in error so that you have use of the money during the time it takes us to complete our investigation.

For errors involving transactions occurring within 30 days after the first deposit to a new account, as defined by regulation, the period referred to above is 20 business days instead of 10 business days.

ACCOUNT RECONCILIATION

① **ADD** INTEREST TO/OR **SUBTRACT** SERVICE CHARGE FROM YOUR CHECKBOOK BALANCE.

② **ENTER** ALL OUTSTANDING CHECKS.

NUMBER	AMOUNT
TOTAL • OUTSTANDING	

③ **ENTER** ENDING BANK BALANCE	
④ **ADD** DEPOSITS MADE AFTER STATEMENT DATE	
⑤ SUB TOTAL	
⑥ **SUBTRACT** TOTAL OUTSTANDING* (FOR STEP 2)	
⑦ YOUR CHECKBOOK SHOULD SHOW THIS BALANCE	

rev. 01/26 DDA Disclosure Notice

Maine Charter School Commission

1010 Bangor Savings Bank - Operating Account, Period Ending 06/30/2026

RECONCILIATION REPORT

Reconciled on: 07/07/2026

Reconciled by: Susan Whipkey

Any changes made to transactions after this date aren't included in this report.

Summary USD

Statement beginning balance	238,593.21
Service charge	-60.00
Checks and payments cleared (20)	-67,097.80
Deposits and other credits cleared (1)	1,000.00
Statement ending balance	172,435.41
Uncleared transactions as of 06/30/2026	-11,823.20
Register balance as of 06/30/2026	160,612.21

Details

Checks and payments cleared (20)

DATE	TYPE	REF NO.	PAYEE	AMOUNT (USD)
06/05/2026	Expense	0000083552	Bangor Savings Bank Payroll	-15,474.33
06/09/2026	Expense	2026-005	PLT Strategies Group, Inc.	-2,500.00
06/09/2026	Expense	Invoice # 02	Naomi Rubin DeVeaux	-10,000.00
06/10/2026	Check	1002	Momentum Strategy & Research	-5,230.00
06/12/2026	Check	1004	Treasurer, State of Maine	-1,882.25
06/12/2026	Expense	0000084680	Bangor Savings Bank Payroll	-6,836.88
06/16/2026	Expense	Prefund 6/16/26	Elan	-1,500.00
06/16/2026	Expense	Recurring Pmt - 5	TechResolv LLC	-525.00
06/16/2026	Expense	5-27-26 to 6-10-26	Brian Langley	-220.00
06/16/2026	Expense	5-19-26 to 6-10-26	James E Ford	-165.00
06/16/2026	Expense	5-19-26 to 6-12-26	James R Handy	-237.36
06/16/2026	Expense	6-04-26 to 6-10-26	Leigh Weisenburger Albert	-176.53
06/16/2026	Expense	6-02-26 to 6-10-26	Thomas Keller	-165.00
06/16/2026	Expense	5-13-26 to 6-10-26	Victoria Cohen	-208.12
06/16/2026	Expense	May-Jun 2026	Amy Allen	-100.00
06/16/2026	Expense	05/31/2026-06/30/2026	Lana Ewing	-203.60
06/16/2026	Expense	MCSC FY26 - Award #1A	Baxter Academy for Technology and…	-5,000.00
06/19/2026	Expense	0000085434	Bangor Savings Bank Payroll	-6,836.86
06/26/2026	Expense	0000086777	Bangor Savings Bank Payroll	-6,836.87
06/30/2026	Expense	Prefund 6/29/26	Elan	-3,000.00
Total				-67,097.80

Deposits and other credits cleared (1)

DATE	TYPE	REF NO.	PAYEE	AMOUNT (USD)
06/26/2026	Deposit		National Charter Schools Institute	1,000.00
Total				1,000.00

Additional Information

Uncleared checks and payments as of 06/30/2026

DATE	TYPE	REF NO.	PAYEE	AMOUNT (USD)
11/18/2025	Check	0833	State of Maine, Treasurer	-100.00
06/12/2026	Check	1003	Ezra Smith Design	-600.00
06/22/2026	Check	1007	MOXIE Public Schools	-4,660.00
06/22/2026	Check	1006	Maine Academy of Natural Sciences	-2,375.00
06/22/2026	Check	1005	Fiddlehead School of Arts & Sciences	-4,000.00
06/30/2026	Check	1008	US Cellular	-45.47
06/30/2026	Expense	4-03-26 to 6-26-26	Susan Whipkey	-142.73
Total				-11,923.20

Uncleared deposits and other credits as of 06/30/2026

DATE	TYPE	REF NO.	PAYEE	AMOUNT (USD)
05/21/2026	Journal	17		100.00
Total				100.00

Bangor Savings Bank
PO Box 930
Bangor, ME 04402

RETURN SERVICE REQUESTED

Contact Us
1.877.226.4671

MAINE CHARTER SCHOOL COMMISSION
182 State House Station
Augusta, ME 04333

Account
MAINE CHARTER SCHOOL COMMISSION

Date
06/30/2026

Page
1 of 2

IntraFi Cash Service℠, or ICS®, Monthly Statement

The following information is a summary of activity in your account(s) for the month of June 2026 and the list of FDIC-insured institution(s) that hold your deposits as of the date indicated. These deposits have been placed by us, as your agent and custodian, in deposit accounts through IntraFi Cash Service. Funds in your deposit accounts at the FDIC-insured institutions at which your funds have been placed will be "deposits," as defined by federal law. Certain conditions must be satisfied for "pass-through" FDIC deposit insurance coverage to apply. To meet the conditions for pass-through FDIC deposit insurance, deposit accounts at FDIC-insured banks in IntraFi's network that hold deposits placed using an IntraFi service are titled, and deposit account records are maintained, in accordance with FDIC regulations for pass-through coverage.

Summary of Accounts

Account ID	Deposit Option	Interest Rate	Opening Balance	Ending Balance
[redacted]	Savings	2.50%	$405,350.29	$406,184.01
TOTAL			**$405,350.29**	**$406,184.01**

DETAILED ACCOUNT OVERVIEW

Account ID: [redacted]
Account Title: MAINE CHARTER SCHOOL COMMISSION

Account Summary - Savings

Statement Period	6/1-6/30/2026	Average Daily Balance	$405,378.08
Previous Period Ending Balance	$405,350.29	Interest Rate at End of Statement Period	2.50%
Total Program Deposits	0.00	Annual Percentage Yield Earned	2.53%
Total Program Withdrawals	(0.00)	YTD Interest Paid	5,004.24
Interest Capitalized	833.72		
Current Period Ending Balance	**$406,184.01**		

Account Transaction Detail

Date	Activity Type	Amount	Balance
06/30/2026	Interest Capitalization	$833.72	$406,184.01

Summary of Balances as of June 30, 2026

FDIC-Insured Institution	City/State	FDIC Cert No.	Balance
First-Citizens Bank & Trust Company	Raleigh, NC	11063	$158,669.36
Goldman Sachs Bank USA	New York, NY	33124	247,101.52
Legacy Bank & Trust Company	Mountain Grove, MO	22319	97.78
Western Alliance Bank	Phoenix, AZ	57512	315.35

Maine Charter School Commission

1020 Bangor Savings Bank - Savings Account, Period Ending 06/30/2026

RECONCILIATION REPORT

Reconciled on: 07/14/2026

Reconciled by: Susan Whipkey

Any changes made to transactions after this date aren't included in this report.

Summary	USD
Statement beginning balance	405,350.29
Interest earned	833.72
Checks and payments cleared (0)	0.00
Deposits and other credits cleared (0)	0.00
Statement ending balance	406,184.01
Register balance as of 06/30/2026	406,184.01

Maine Charter School Commission
Elan Credit Card Summary

Statement for:				**6/25/2026**	
Beginning Balance			**$**	**(1,072.05)**	
Funding	6/16/2026		$	1,500.00	
	Total Funding		**$**	**1,500.00**	
Payments	5/28/20256	Anthropic PBC (Claude-Pro)	$	85.16	A
	Total Payments Lana		**$**	**85.16**	
	6/9/2026	Intuit Quickbooks	$	115.00	B
	6/10/2026	NameTag Country	$	79.05	C
	6/11/2026	Verizon	$	38.54	D
	6/12/2026	US Postal Service	$	15.60	E
	6/22/2026	EasySuite (Lotterease)	$	653.61	F
	Total Payments Susan		**$**	**901.80**	
	6/1/2026	Google Workspace Monthly Fee	$	91.97	G
	6/4/2026	Anthropic PBC (Claude-Pro)	$	89.67	H
	6/24/2026	Brother Int'l (Toner)	$	105.17	I
	Total Payments Amy		**$**	**286.81**	
	Total Payments - All		**$**	**1,273.77**	
Ending Balance			**$**	**(1,298.28)**	

Account Number : 5529 4545 5000 3693
Unique ID: XXXX XXXX XXXX 0057
MAINE CHARTER SCHOOL
Statement Date : 06-25-2026

elan

Page 1 of 2

Corporate Account Summary

Previous Balance	$1,072.05 CR
Purchases and Other Charges	$1,273.77
Cash Advances	$0.00
Cash Advance Fees	$0.00
Late Payment Charges	$0.00
Credits	$0.00 CR
Payments	$1,500.00 PY
New Balance	**$1,298.28 CR**
Disputed Amount	$0.00

Payment Information

Amount Due $0.00

Payment due in accordance with your agreement with Elan.

QUESTIONS OR TO REPORT A LOST OR STOLEN CARD,
CALL CUSTOMER SERVICE**1-800-393-3526**

To overnight or courier a payment, please send to:
Corporate Payment Systems
3180 Rider Trail S, Department 790428
Earth City, MO 63045-1518

Account Messages

The credit balance reflected on this statement may be refunded upon receipt of request.

Corporate Account Activity

MAINE CHARTER SCHOOL
Account Number: 5529 4545 5000 3693
Unique ID: XXXX XXXX XXXX 0057

Total Corporate Activity
$1,500.00 CR

Post Date	Tran Date	Reference Number	Transaction Description	Amount	
06-16	06-16	75529456167616700002165	PAYMENT-THANK YOU Q	1,500.00 PY	Prefund

New Activity

LANA M EWING	Purchases	$85.16	**Total Activity**	**$85.16**
Account Number: 5529 4500 7062 8431	Cash Advances	$0.00		
Unique ID: XXXX XXXX XXXX 0000	Cash Advances Fees	$0.00		
	Credits	$0.00 CR		

Post Date	Tran Date	Reference Number	Transaction Description	Amount	
05-29	05-28	82305096148500054461579	CLAUDE.AI SUBSCRIPTION SAN FRANCISCO CA	85.16	A

(transactions continued on next page)

✂ Payment may be made electronically or by check made payable to Corporate Payment Systems.

CORPORATE PAYMENT SYSTEMS
P.O. BOX 6343
FARGO, ND 58125-6343

5529454550003693 000129828 000000000

Account Number: 5529 4545 5000 3693
Unique ID: XXXX XXXX XXXX 0057
Amount Due: $0.00

Amount Enclosed $

If paying by check, include coupon with payment to address below.

106481929565588 S 2

MAINE CHARTER SCHOOL
ATTN LANA EWING
182 STATE HOUSE STATION
AUGUSTA ME 04333-0001

CORPORATE PAYMENT SYSTEMS
P.O. BOX 790428
ST. LOUIS, MO 63179-0428

Page 2 of 2
MAINE CHARTER SCHOOL
Account Number : 5529 4545 5000 3693
Unique ID: XXXX XXXX XXXX 0057
Statement Date : 06-25-2026

New Activity cont

SUSAN M WHIPKEY	Purchases	$901.80	**Total Activity**	**$901.80**
Account Number: 5529 4501 3498 5140	Cash Advances	$0.00		
Unique ID: XXXX XXXX XXXX 0078	Cash Advances Fees	$0.00		
	Credits	$0.00 CR		

Post Date	Tran Date	Reference Number	Transaction Description	Amount	
06-10	06-09	55432866160202224475701	INTUIT *QBOOKS ONLINE SAN DIEGO CA	115.00	B
06-11	06-10	82117556162500000400079	NAMETAGCOUNTRY.COM CHATTANOOGA TN	79.05	C
06-12	06-11	55432866162202899741914	VZWRLSS*MY VZ VB P LAKE MARY FL	38.54	D
06-15	06-12	02305376164000695961460	USPS PO 2202550330 AUGUSTA ME	15.60	E
06-23	06-22	82711166174500000643359	IMPROVATION/EASYSUITE TAMPA FL	653.61	F

AMY ALLEN	Purchases	$286.81	**Total Activity**	**$286.81**
Account Number: 5529 4501 4500 1911	Cash Advances	$0.00		
Unique ID: XXXX XXXX XXXX 0088	Cash Advances Fees	$0.00		
	Credits	$0.00 CR		

Post Date	Tran Date	Reference Number	Transaction Description	Amount	
06-02	06-01	02682636153910004174071	GOOGLE*WORKSPACE MAINE MOUNTAIN VIEW CA	91.97	G
06-05	06-04	82305096155500052167749	ANTHROPIC* CLAUDE SUB SAN FRANCISCO CA	89.67	H
06-25	06-24	55436876176731760555580	BROTHER INTERNATIONAL BRIDGEWATER NJ	105.17	I

Coversheet

Investment Funds Proposals

Section:	II. Agenda Items
Item:	B. Investment Funds Proposals
Purpose:	Vote
Submitted by:	
Related Material:	BSB and KSB Investment Proposal Comparison.pdf

Investment Fund Proposals

MCSC Cash Balance at 6/30/2026

Liquid
Non-liquid

Kennebec Savings Bank

		Tier 1 Operating Funds		Tier 2 Strategic Reserve		Tier 3 Long Term Reserve		
		Checking	M.M. Savings	M.M. Savings	CDAR _ IFS (13 wk)	CDAR (26 wk)	CDAR (52 wk)	
515,209		15,000	140,000	95,000	80,000	92,605	92,604	
	Coupon	3.50%	3.50%	3.50%	3.50%	3.65%	3.80%	3.65%
	YTM	3.50%	3.50%	3.50%	3.50%	3.65%	3.80%	
	Income	525	4,900	3,325	2,800	3,380	3,519	18,449
	Management Fee (.0%)							-
	Total forecasted income, net							18,449

Bangor Savings Bank

		Tier 1 Operating Funds		Tier 2 Strategic Reserve		Tier 3 Long Term Reserve		
		Checking	M.M. Savings	M.M. Savings	CDAR _ IFS (13 wk)	CDAR (26 wk)	CDAR (52 wk)	
515,209		15,000	140,000	95,000	80,000	92,605	92,604	
	Coupon	0	3.50%	3.50%	3.50%	4.25%	3.75%	
	YTM	0	3.56%	3.56%	3.76%	3.90%	4.01%	
	Income	-	4,984	3,382	3,008	3,612	3,713	18,699
	Management Fee (.5%)							1,326
	Monthly Bank Fee							720
	Total forecasted income, net							16,653
	Difference							1,796

Coversheet

2026 School Charter Renewal Process - Update

Section:	II. Agenda Items
Item:	C. 2026 School Charter Renewal Process - Update
Purpose:	Discuss
Submitted by:	
Related Material:	CRCS_2026_Renewal_Summary.pdf MeANS_2026_Renewal_Summary.pdf

MAINE CHARTER SCHOOL COMMISSION
182 State House Station, Augusta, Maine 04333-0182 | www.mainecharterschoolcommission.org

2026 Charter Renewal Summary — Community Regional Charter School

Prepared for the Commission | July 2026

The School and Where It Stands

Community Regional Charter School (CRCS) is a PreK–12 school operating across three campuses. CRCS is completing its 15th year of operation and its current 5-year charter term, making 2026 its third renewal cycle. The school has received the full monitoring sequence for this term — administration, board, and document-review visits in years 11–13, the Year 14 end-of-year visit alongside the Performance Report, and will receive the Year 15 renewal visit and public hearing — and is completing a two-year intervention plan, summarized below.

Statutory Basis (20-A M.R.S. §2411)

Renewal is governed by 20-A M.R.S. §2411 and MCSC Rule Chapter 3 (90-668). A charter may be renewed for successive 5-year terms (up to 15 years where performance warrants), and may be renewed with conditions. The Commission must issue a Performance Report and Renewal Application Guidance by June 30 of the fourth year of the term; the application must be filed by September 30 of the final year; and the Commission must rule by resolution within 45 days of filing. The decision must be grounded in evidence of performance over the term, measured against the §2409 Performance Framework and the charter contract — not on promises of future improvement.

The Review Team

The Review Team is Executive Director Lana Ewing and external expert David Hartman of Venn Education, who has led hundreds of high-stakes charter site visits and renewal reviews for authorizers nationally. Following the Commission's Site Visit Manual, they will conduct the one-day Renewal Site Visit — classroom observations and focus groups with students, families, and staff — and come to consensus on a Renewal Recommendation for the Commission. Venn is also supporting updates to the Commission's renewal tools ahead of the fall visits.

Independent Academic Evaluation (Momentum Strategy & Research)

MCSC engaged Momentum Strategy & Research in April 2026 for an independent read on CRCS's academic picture. Dr. Jody Ernst is analyzing three years of NWEA MAP data to answer four questions: whether longer-enrolled students show stronger outcomes; how far behind students arrive and whether incoming deficits explain state test results despite moderately strong MAP performance; whether a combined growth-and-achievement metric gives a clearer picture; and how CRCS compares to similar rural and alternative schools. The report has been received and speaks directly to the growth-versus-proficiency tension in the school's data.

Two-Year Intervention Plan (Level 2)

In spring 2024, MCSC and CRCS jointly developed a two-year improvement plan addressing proficiency and growth, high chronic absenteeism, and elevated attrition, with goals due by the end of SY25–26 — timed so results are in hand before the October renewal vote. In January 2026, the Commission designated CRCS as Level 2 under its Intervention Protocol, citing failure to satisfactorily remedy previously identified concerns and failure to meet multiple performance targets, with progress updates required at least every three months. The school's end-of-year results against these goals will come to the Commission as part of the renewal evidence packet.

Category under review	Goal by end of SY25–26
Student proficiency	NWEA MAP reading and math proficiency up at least 10 points overall and by subgroup, grades 3–8 and 10, Spring 2024 to Spring 2026
Student growth	NWEA MAP reading and math growth up at least 5 points overall and by subgroup, grades 3–8, Spring 2024 to Spring 2026
Chronic absenteeism	Dimensions Academy down 5 points (33% → 28%); Overman Academy down 7 points (48% → 41%)
Student persistence	95 or fewer student withdrawals per fiscal year by the end of June 2026

2026 Renewal Timeline

Date	Milestone

May 22, 2026	Preliminary Performance Framework outcomes and school Self-Assessment submitted via Epicenter
June 3, 2	Renewal check-in with the school's board and administration (Zoom)
June 30, 2026	MCSC issues the Performance Report and Renewal Application Guidance (statutory deadline: June 30 of Year 4 of the current term)
July 10, 2026	End-of-year data due to MCSC via Epicenter
July 13, 2026	MCSC issues the Renewal Application to the school
August 12, 2026	On-site end-of-year visit with board and administration
September 4, 2026	Renewal Application and any amendment requests for substantial changes due to MCSC
September 10,	One-day Renewal Site Visit: classroom observations and focus groups with students, families, and staff
September 2026	Review Team submits the Renewal Site Visit Report and Renewal Recommendation to the Commission
September 24,	Public hearing
October 13	Renewal vote (and any separate amendment votes) at the MCSC Business Meeting — 40 days after filing, within the 45-day statutory window
By June 30, 2027	Contract review and signing for the new charter term

If the Commission renews with conditions, a timeline of tasks will be developed in October 2026, reviewed at the November Business Meeting, with completion reports running November 2026 through May 2027.

The Evidence Before the Commission

Evidence	What it provides
Year 4 Performance Report	Issued June 30, 2026; the school's academic, financial, and organizational record over the term, with any concerns flagged and the school's response
Momentum Strategy & Research report	Independent three-year NWEA MAP evaluation: outcomes by length of enrollment, incoming deficits, a combined growth-and-achievement metric, and peer-school comparisons
Intervention Plan results	Final outcomes of the two-year Level 2 improvement plan, measured at the SY25–26 end-of-year meeting
Renewal Application	The school's case for renewal, due September 4 — supplemental evidence, improvements, and next-term plans, scored on the four-level rubric
Focus Group and Site Visit Summary	Findings from the one-day September visit — classroom observations and focus groups
Public testimony	Comments from community members, students, and teachers at the public hearing
Renewal Recommendation	The Review Team's consensus recommendation, drawing on all of the above and the historical record

Decision Points for the Commission

At the October 13 Business Meeting, the Commission may renew for a standard 5-year term, renew for a longer term (up to 15 years) where results warrant, renew with conditions, or non-renew. Any requested amendments for substantial changes — grade span, program delivery, or target population — are voted separately and require additional data analysis and research-based evidence. The renewed contract must be reviewed and signed no later than June 30, 2027.

MAINE CHARTER SCHOOL COMMISSION
182 State House Station, Augusta, Maine 04333-0182 | www.mainecharterschoolcommission.org

2026 Charter Renewal Summary — Maine Academy of Natural Sciences

Prepared for the Commission | July 2026

The School and Where It Stands

Maine Academy of Natural Sciences (MeANS) is completing its 15th year of operation and its current 5-year charter term, making 2026 its third renewal cycle. The school has received the full monitoring sequence for this term — administration, board, and document-review visits in years 11–13, and the Year 14 end-of-year visit alongside the Performance Report — and will receive the Year 15 renewal visit and public hearing this fall.

Statutory Basis (20-A M.R.S. §2411)

Renewal is governed by 20-A M.R.S. §2411 and MCSC Rule Chapter 3 (90-668). A charter may be renewed for successive 5-year terms (up to 15 years where performance warrants), and may be renewed with conditions. The Commission must issue a Performance Report and Renewal Application Guidance by June 30 of the fourth year of the term; the application must be filed by September 30 of the final year; and the Commission must rule by resolution within 45 days of filing. The decision must be grounded in evidence of performance over the term, measured against the §2409 Performance Framework and the charter contract — not on promises of future improvement.

The Review Team

The Review Team is Executive Director Lana Ewing and external expert David Hartman of Venn Education, who has led many high-stakes charter site visits and renewal reviews for authorizers nationally. Following the Commission's Site Visit Manual, they will conduct the one-day Renewal Site Visit — classroom observations and focus groups with students, families, and staff — and come to consensus on a Renewal Recommendation for the Commission. Venn is also supporting updates to the Commission's renewal tools ahead of the fall visits.

2026 Renewal Timeline

Date	Milestone
May 22, 2026	Preliminary Performance Framework outcomes and school Self-Assessment submitted via Epicenter
June 1, 2026	Renewal check-in with the school's board and administration (Zoom)
June 30, 2026	MCSC issues the Performance Report and Renewal Application Guidance (statutory deadline: June 30 of Year 4 of the current term)
July 10, 2026	End-of-year data due to MCSC via Epicenter
July 13, 2026	MCSC issues the Renewal Application to the school
August 12, 2026	On-site end-of-year visit with board and administration
September 4, 2026	Renewal Application and any amendment requests for substantial changes due to MCSC
September 9,	One-day Renewal Site Visit: classroom observations and focus groups with students, families, and staff
September 2026	Review Team submits the Renewal Site Visit Report and Renewal Recommendation to the Commission
September 23,	Public hearing
October 13, 2026	Renewal vote (and any separate amendment votes) at the MCSC Business Meeting — 40 days after filing, within the 45-day statutory window
By June 30, 2027	Contract review and signing for the new charter term

If the Commission renews with conditions, a timeline of tasks will be developed in October 2026, reviewed at the November Business Meeting, with completion reports running November 2026 through May 2027.

The Evidence Before the Commission

Evidence	What it provides
Year 4 Performance Report	Issued June 30, 2026; the school's academic, financial, and organizational record over the term, with any concerns flagged and the school's response

Renewal Application	The school's case for renewal, due September 4 — supplemental evidence, improvements, and next-term plans, scored on the four-level rubric
Focus Group and Site Visit Summary	Findings from the one-day September visit — classroom observations and focus groups
Public testimony	Comments from community members, students, and teachers at the public hearing
Renewal Recommendation	The Review Team's consensus recommendation, drawing on all of the above and the historical record

Decision Points for the Commission

At the October 13 Business Meeting, the Commission may renew for a standard 5-year term, renew for a longer term (up to 15 years) where results warrant, renew with conditions, or non-renew. Any requested amendments for substantial changes — grade span, program delivery, or target population — are voted separately and require additional data analysis and research-based evidence. The renewed contract must be reviewed and signed no later than June 30, 2027.

Coversheet

Maine Charter School Commission - Policy Revision Review

Section:	II. Agenda Items
Item:	E. Maine Charter School Commission - Policy Revision Review
Purpose:	Discuss
Submitted by:	
Related Material:	0 DRAFT Travel & Expense Reimbursement Policy - DRAFT 7.20.26.pdf 0 DRAFT Payment and Signatory Policy - Proposed Revisions.pdf

MCSC
MAINE CHARTER SCHOOL COMMISSION

Travel & Expense Reimbursement Policy

Purpose
To provide clear guidance to Commission staff, Commission members, and authorized travelers on allowable travel, lodging, meals, and incidental expense reimbursements in the course of official Commission business. The Policy ensures transparency, fiscal responsibility, consistency, and alignment with federal per-diem practices.

Scope
This policy applies to:

- Employees of the Commission
- Commissioners when traveling on official Commission business
- Others approved in advance (e.g., contractors, invited guests) traveling at the Commission's expense

Policy Statement
The Commission will reimburse or directly pay (via Commission credit card) reasonable, necessary, and approved expenses incurred for travel on official business. Whenever possible, travelers should use the Commission credit card. If personal payment is used, reimbursement will follow submission of required documentation. For meals and incidental expenses while traveling, a current per diem allowance based on the federal GSA Meals & Incidental Expenses (M&IE) rate will be used.

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1. Travel Authorization & Approval

- All travel must be approved in advance by the Executive Director or the Executive Director's designee via email before any travel is purchased.
- Travel not pre-approved in advance may not be reimbursable unless justification is provided and approved by the Executive Director.

2. Use of Commission Credit Card vs. Personal Payment

- Whenever possible, travelers should use the Commission credit card.

- If not using the Commission card, the traveler may use a personal payment method and request reimbursement.
- Regardless of payment method, all expenditures must comply with this policy and be supported by receipts.
- All itemized receipts (except related to current per diem covered expenses (e.g. meals) should be provided by the traveler within **10 business days** of return.

3. Lodging

- Hotel/motel expenses must be reasonable and necessary.
- Lodging should be booked at a reasonable rate up to the specific daily maximum allowable lodging rate in effect at the time of travel for the specific area or locality, unless an exception is specifically provided by the Executive Director or designee. Typical exceptions include: a specific lodging recommended by the Conference the traveler is attending near the meeting/conference location, and/or the traveler is unable to find reasonable lodging within the GSA per diem lodging rates.
- The maximum allowable lodging rate shall be based on the U.S. General Services Administration (GSA) per diem lodging rates for the specific travel location and date.
- Lodging taxes are reimbursable and are not included in the nightly lodging cap.
- These rates vary by geographic area and may fluctuate seasonally.
- If a traveler brings a guest or spouse any incremental costs for companion or upgraded room will be borne by the traveler.
- Receipts/invoices must show date(s) stayed, room rate, taxes, and any incidental charges (e.g., room service, mini-bar) must be separately identified and approved if reimbursed.

4. Meals & Incidental Expenses (Per Diem)

- The Commission will reimburse meals and incidentals via the current **per diem allowance** that equals the federal M&IE rate established by GSA for the destination for that travel date. See GSA's lookup tool. (U.S. General Services Administration)
- No separate reimbursement or receipts are required for each meal when the per diem method is used.
- The per diem covers breakfast, lunch, dinner, and other incidental expenses (e.g., meal tips, luggage handling).

- Receipts are not required for meals and incidentals reimbursed at the current GSA per diem rate; receipts are required for lodging and all other travel expenses.

5. Transportation

Airfare / Train / Bus

- Travel bookings should be coach/economy class unless prior authorization is given for upgraded travel.
- Travelers should book the lowest available fare that meets business needs and consider advance booking and cost-effectiveness.
- Receipts must accompany the reimbursement request.

Ground Transportation / Mileage

- When using a personal vehicle for travel, mileage reimbursement will follow the state rate for business-related travel.
- Parking, tolls, ride-share services (Uber/Lyft), taxi, and public transit costs for business travel are reimbursable with receipts.

Rental Cars

- Rental cars may be used if justified (e.g., necessity at destination). Prior authorization required. Costs should align with mid-sized standard vehicle ~~and insurance coverage limitations~~. Gasoline ~~Mileage~~/toll reimbursement is permitted for rental cars.
- Travelers should accept the rental car agency's insurance coverage, as personal auto insurance may not fully cover rental vehicles.

6. Miscellaneous / Incidentals

- Other reimbursable travel-related expenses include: conference registration fees, internet access fees (if necessary for business), baggage fees (coach class), reasonable gratuities, business phone calls.
- Non-reimbursable expenses include: personal entertainment or sightseeing, spouse/guest travel, mini-bar, in-room movies, fines/parking tickets, personal items, alcohol.

7. Reporting & Documentation

- Travelers must submit all travel related receipts within 10 business days of travel.

- For per diem meals-only claims, no individual meal receipts are required.
- Failure to submit within the time limit may result in forfeiture of reimbursement.
- All travel expense reimbursements are subject to review and audit by the Commission staff and external auditors.

8. Companion/Guest Travel

- Companion/guest travel is the responsibility of the traveler. If a traveler wishes to extend a personal stay (e.g., vacation added to business travel), the Commission will reimburse only the portion of lodging and per diem/proportional costs attributable to official business days.

9. Changes & Cancellations

- If travel plans change after approval, the traveler must notify the Executive Director and Business Manager and receive a revised authorization.
- Nonrefundable costs due to cancellation (e.g., conference fee, airline ticket) may be reimbursed if fully justified, approved in advance, and documented.

10. Exceptions

- Any request to exceed the current per diem must be requested with justification. Such exceptions must be approved by the Executive Director (or designated delegate) in advance.
- The Commission reserves the right to refuse reimbursement for expenses deemed excessive, non-business related, or non-compliant.

11. Policy Review

- This policy will be reviewed upon significant regulatory change by the finance committee to ensure continued alignment with current federal per diem rates, Commission budget, best practices, and audit requirements.
- The Commission's Business Manager will maintain a current link/reference to the GSA per diem rate tables. (U.S. General Services Administration)

Definitions

- **Per Diem** – A fixed daily allowance covering meals and incidental expenses for authorized travel, as defined by current GSA rates.
- **Incidental Expenses** – Minor costs of travel such as tips, baggage handling, in-room phone charges for business calls, etc.

- **Business Purpose** – The reason for travel must directly relate to the Commission's mission and benefit the Commission (e.g., training, meeting, conference).

MCSC
MAINE CHARTER
SCHOOL COMMISSION

Payment and Signatory Policy

Purpose & Context

The Maine Charter School Commission (MCSC) was recently designated as a public instrumentality of the State of Maine. As a result, MCSC is establishing its own financial controls and signature policy for the first time, rather than relying on the policies of the State Controller's Office or State procurement rules. This policy sets forth the authority, thresholds, and processes for approving and executing payments, including checks, ACH payments, and credit card payments, to ensure proper oversight, internal controls, and alignment with the approved budget.

Scope

This policy applies to all disbursements of MCSC funds, including staff payroll, vendor and contractor payments, Commission member per diem, and other expenses, whether paid by check, ~~direct deposit~~ electric funds transfers including ACH or wires, or credit card.

---

1. Authority and Thresholds

A. Budgeted Expenditures

- For expenses included in the MCSC-approved budget (or subsequent approved amendments) and properly authorized (e.g., payroll, vendor/contractor payments, Commission member per diem), the **Executive Director (ED)** may approve and sign the disbursement, whether by check, ACH, or credit card.

B. Non-Budgeted Expenditures

- Amounts up to $10,000: the **ED** may approve and execute as sole signer.
- Amounts over $10,000: two signers required — **ED** plus **Chair of the Commission** (or Vice Chair if the Chair is not available). Finance Committee review is recommended.

C. Payments to the Executive Director

- For any payment made to the **ED** (e.g., payroll, reimbursement, or other approved expense), the **Director of Operations** shall serve as the signer (or the Chair of the Commission or designee if the Director of Operations is not available).

D. Special Cases / Additional Signers

- For credit card payments: cardholders must have prior approval from the Executive Director for payments over $200. The Director of Operations will approve credit card purchases over $200 made by the Executive Director.

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2. Documentation and Approval

- **Payment Authorization and Processing (ACH, Check, and Credit Card):** All payments, regardless of method, must be supported by an approved invoice and documented authorization. Upon receipt of an invoice, the Business Manager will initiate an Invoice Approval Form, which must be routed first to the Operations Director and then to the Executive Director for review and approval. Once the Invoice Approval Form is signed by both parties, payment will be processed by the Business Manager using the appropriate payment method. If payment is made by check, the Business Manager will prepare the check, which will either be signed by the Executive Director or, when applicable, issued using the Executive Director's signature stamp with prior email authorization from the Executive Director. If payment is made by ACH, the Business Manager will initiate the ACH transaction, and the Executive Director must review and approve the ACH transaction prior to release. If payment is made by credit card, the Business Manager must receive initial approval via email from the Executive Director prior to use of the credit card. All credit card transactions must be supported by invoices or receipts, and a monthly credit card statement with all supporting documentation attached must be reviewed, approved, and signed by the Executive Director.
- Segregation of duties must be maintained: the preparer of a payment may not be the signatory.

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3. Internal Controls and Oversight

- Bank statements, canceled checks, credit card statements, and direct ACH payment reports shall be reviewed monthly by ~~someone not involved in initiating or approving payments, likely a member of~~ the Finance Committee. The Finance Committee will designate a representative to review monthly financial statements and approve items via email. ~~or the full Committee will vote to approve monthly financial statements via monthly Finance Committee vote.~~

- Blank checks will be secured in a locked cabinet and credit card holders must maintain physical security of cards issued to them.
- All payments require at least two individuals involved in the process (preparation, authorization, signing).

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4. Enforcement

Failure to comply may result in disciplinary action, audit review, and remedial steps as necessary.