DRAFT

Liberty Tech Charter School

Minutes

Finance Committee Meeting

Revised Date for October

Date and Time
Thursday October 22, 2026 at 9:30 AM

Location
https://meet.google.com/umv-swit-kji

Committee Members Present
L. Crabtree, L. Whitaker, N. Alexander, R. Varghese, S. Hudgins

Committee Members Absent
A. Wright, G. Tonnis, K. Dutton, V. Potts

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

R. Varghese called a meeting of the Finance Committee of Liberty Tech Charter School to order on Thursday Oct 22, 2026 at 9:33 AM.

II. Finance

A. Review Financials

Audit has been completed. Final report issued last week. Libby will forward report to Fin Comm members.

Adjustments from Audit have been added to June Revenues and Expenses. Net amount is +$65K.

For month of September - largest variance in expenditures was purchase of playground equipment ($104K). In addition, there were some higher food and legal expenses. The former is just a one time expense. With the latter, these aren't expected to be recurring items. Food expense was higher but related revenues were also higher so everything is in-line as planned for the year.

- **Annual Fiscal Monitoring Group 1 Submission Window:** September 14, 2026 – October 19, 2026 **Completed**
- **FY26 (2025-2026) Annual Audit Report - Submission Deadline: November 2, 2026 Completed**
- **Cycle 1 CPI/FTE/SC Data Submission - Deadline October 30, 2026 Completed**
- **SCSC Task Submission Window: October 20, 2026 – October 27, 2026 Completed**

The following three DE046 tasks must be completed: October 27, 2026

- FY26 DE046 Final Budget **Completed**
- FY26 DE046 Financial Actuals **Completed**
- FY27 DE046 Initial Budget **Completed**

B. Grant Review/Funding Update

New Grant - SCSC Give Back Grant ($54K); received Oct 20.

Giving Page on school website has been updated; includes more info regarding Peach Tax Credit.

Shop & Earn opportunities initiated with Kroger & Box Tops.

SRO Henkel taking lead on GEMA Funds for Protection of Communities grant application.
- this would be a minimum of $25K but only covers personnel expenditures.

2 Fundraisers on the horizon: Double Good Popcorn Fundraiser (goal is to raise $10K) and Chick-Fil-A Cow Calendar sales (goal of $720).

III. Other Business

A. Investment Options

We will wire additional $500K to Renasant to be invested in 4-5 month CD.

~$83K will be invested in GA Fund I.

We will re-evaluate in a few months to see if cash levels in Operating Account exceeds 60-day threshold.

IV. 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 10:40 AM.

Respectfully Submitted,
R. Varghese