



Great Oaks Charter School - Bridgeport

GOBPT January Finance Meeting

Published on January 16, 2026 at 3:11 PM EST

Date and Time

Tuesday January 27, 2026 at 4:00 PM EST

Location

Virtual Zoom meeting

Agenda

	Purpose	Presenter	Time
I. Opening Items			4:00 PM
A. Record Attendance		David Zieff	1 m
B. Call the Meeting to Order		David Zieff	1 m
C. Approve Last Month's Meeting Minutes	Approve Minutes	David Zieff	1 m
Approve minutes for GOBPT December Finance Meeting on December 15, 2025			
II. Administrative / Financial Overview			4:03 PM
A. Financial Position	FYI	Benjamin Chan	10 m
III. Review of FY25 Financials			4:13 PM

	Purpose	Presenter	Time
A. Financial Documents	FYI	Benjamin Chan	25 m
IV. New Vendors			4:38 PM
A. New Vendors over \$5,000	FYI	Benjamin Chan	3 m
V. Additional Items			4:41 PM
A. Additional Items		Benjamin Chan	1 m
VI. Closing Items			4:42 PM
A. Adjourn Meeting	Vote	David Zieff	1 m

Attention: Times and Locations are subject to change.

Coversheet

Approve Last Month's Meeting Minutes

Section:	I. Opening Items
Item:	C. Approve Last Month's Meeting Minutes
Purpose:	Approve Minutes
Submitted by:	
Related Material:	Minutes for GOBPT December Finance Meeting on December 15, 2025

DRAFT



Great Oaks Charter School - Bridgeport

Minutes

GOBPT December Finance Meeting

Date and Time

Monday December 15, 2025 at 4:00 PM

Location

375 Howard Ave. Bridgeport, CT or virtual.

Committee Members Present

Bob Carlson, David Zieff

Committee Members Absent

Daniel Luciano

Guests Present

Benjamin Chan, Farah Martin, John Scalice, Latoya Hubbard (remote)

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

David Zieff called a meeting of the Finance Committee Committee of Great Oaks Charter School - Bridgeport to order on Monday Dec 15, 2025 at 4:10 PM.

C. Approve Last Month's Meeting Minutes

Bob Carlson made a motion to approve the minutes from GOBPT November Finance Meeting on 11-17-25.

David Zieff seconded the motion.

The committee **VOTED** unanimously to approve the motion.

II. Auditor- Jennifer Bull

A. Audit Update

J. Bull, auditor from PFK O'Connor, went over the school's 2025 audit.

She went over cash flow and mentioned we are in a good cash flow position.

The Status on our Audit: the significant audit areas have been addressed and substantive audit works is completed.

The school's dependence to grants: 80% of assistance to the school came from grants. If the grants go away, it could negatively impact the school.

Remaining Open Items:

- Final approval by the TCWG
- Completion of Agreed Upon Procedures
- Signed management representation letter to be obtained
- Prepare tax return Form 990 for management and Board review- this has been extended and now due in May but per discussion of the finance committee we will work on getting this done by February.

An **ongoing concern** for the auditors: They evaluate the school and report the school will continue for the next year.

Significant Risks- improper revenue recognition, management override of internal controls and management obscuring/ making misleading disclosures.

During the audit there were no disagreements with management.

Once audit is complete the 990 can get started. D. Zieff and B. Chan discussed setting a deadline for the 990 so that we can do more fundraising for the school.

J. Bull, went over journal entries and discussed this with our board of directors in our finance committee.

Journal Entry 1- To adjust ROU asset and ROU liability for Operating and Finances Leases.

Journal Entry 2- In Kind Services recorded

Journal Entry 3- 21st Century grant revenue/ receivable adjustment of about 23,000 which can affect the bottom line.

Journal Entry 4- Client provides entry to write off old deposits and true up account.

Journal Entry 5- Move transportation expense form in-kind transportation

J. Bull states we started with 69,000 profit and adjustments turn it into 43,000. Most of it was adjustment to leases. 22 net items are items that Ben provided to PFK.

J. Bull reports the representation letter needs to be signed by B. Chan, CFO and D. Zieff, Board Treasurer.

III. Administrative / Financial Overview

A. Financial Position

D. Zieff reports that for 5 months revenue was 4.9 Million dollars. 60k less than we budgeted. We are about a 70k loss for 5 months.

For commissioners network, we have about 250k for the year. We do a lot of stipends so we upfront a lot of that money.

The rest of financial position will be shared with the board of directors during the board meeting.

IV. Review of FY25 Financials

A. Financial Documents

Please review documents in agenda. This was not discussed due to the audit taking place this month.

V. New Vendors

A. New Vendors over \$5,000

The Knowlton needs to be added as a new vendor. This will be brought up during board meeting.

VI. Additional Items

A. Additional Items

No additional items.

VII. 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 4:50 PM.

Respectfully Submitted,
David Zieff

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