



Great Oaks Charter School - Bridgeport

Minutes

July Finance Committee Meeting

Date and Time

Thursday July 13, 2023 at 9:00 AM

Location

375 Howard Avenue
Bridgeport, CT 06605

Committee Members Present

Bob Carlson, Corey Sneed (remote), David Zieff

Committee Members Absent

Eva Vega

Guests Present

Benjamin Chan, Farah Martin, Janay Garrett, John Scalice, Latoya Hubbard

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

Bob Carlson called a meeting of the Finance Committee Committee of Great Oaks Charter School - Bridgeport to order on Thursday Jul 13, 2023 at 9:14 AM.

II. Financial Overview/Administrative

A. Current Cash Position

Cash position is solid, 2.281 in Checking, will rebalance food service and reserves with that in mind.

We will start reviewing cashflow weekly, in the coming weeks

D. Zieff asked about the cash reserve and whether or not we get down to 0 or below.

B. Chan noted that the current credit card balance gets paid down in the next week.

III. Financial Review

A. June Dashboard & Financials

End of year is not a firm but a soft close, but revenue is higher than expected and payroll is under control.

Facilities expenses we need to continue to look out for, as it relates to maintenance, electricity, cleaning, etc. because it hit us hard this year and there wasn't much room for negotiating contracts, etc.

B. June Credit Card Statement

C. YTD federal grant cash availability

IV. Additional Items

A. Additional Items

David Zieff made a motion to authorize Corey to approve PEO vendors once we reach that decision.

Bob Carlson seconded the motion.

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

David Zieff made a motion to approve Justice Walk LLC as a new vendor.

Bob Carlson seconded the motion.

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

B. Recurring

V. 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 10:00 AM.

Respectfully Submitted,
Bob Carlson