



# Great Oaks Charter School - Bridgeport

## Minutes

### GOBPT September Finance Meeting

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#### Date and Time

Wednesday September 11, 2024 at 5:00 PM

#### Location

375 Howard Ave.  
Bridgeport, CT 06605

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#### Committee Members Present

Bob Carlson, Corey Sneed (remote), Daniel Luciano (remote)

#### Committee Members Absent

Bea Bagley, David Zieff, Eva Vega

#### Guests Present

Benjamin Chan, Farah Martin, John Scalice, Latoya Hubbard

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### I. Opening Items

#### A. Record Attendance

#### B. Call the Meeting to Order

Corey Sneed called a meeting of the Finance Committee Committee of Great Oaks Charter School - Bridgeport to order on Wednesday Sep 11, 2024 at 5:00 PM.

#### C. Approve June's meeting minutes

Bob Carlson made a motion to approve the minutes from GOBPT June Finance Committee Meeting on 06-17-24.

Daniel Luciano seconded the motion.

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

#### **D. New Vendors**

The following vendors were discussed by COO and Board Treasurer:

- 80 by design- bathroom repair/ tile work
- Rocabee- personalized teacher gift

Gala Vendors:

- Living Word Printing - For our journal
- DJ Chris Elliot - DJ for the gala
- TRLP Music LLC- Band for the gala

C. Sneed states that due to the time constraint the board will authorize him to make a decision on approve vendor based on John and Latoya's recommendation.

## **II. Financial Overview**

### **A. Current Cash Position**

CFO went over current cash position. B. Chan reports the school is in the midst of the audit for FY 24.

- We did have a deficit for the year about 300,00 but our cash position is healthy enough.
- ERC was a big help of \$288,000, which is in the reserve account.
- The school has \$2.8M to last us through December

CFO, B. Chan, went over the expensive from July 1-August 31 FY25.

B. Chan report that one thing that was costly last year was coverage for teachers.

Prelim for FY24

- Staffing was higher
  - C. Sneed asked what Total Salary represents? B. Chan reports that it includes the following:
    - Admin, Instructional, Non-Instructional and Coverage
- Tech costs were higher due to disassociating ourselves from the Foundation
- PD came up a bit higher as well

- C. Sneed asked if the school can go to ADP and get a true up for the salary expense for FY24. Get a read out from January- June. J. Scalice and B. Chan will look over the budget and the expenses.

### **III. Financial Review**

#### **A. Dashboard & Financials**

There is no dashboard due to the bank statements not being available but other documents like Prelim and Budget to Actuals are attached to the agenda.

### **IV. Additional Items**

#### **A. Updates**

No further discussion.

### **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 5:30 PM.

Respectfully Submitted,  
Corey Sneed

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Attention: Times and Locations are subject to change.