

APPROVED



Great Oaks Charter School - Bridgeport

Minutes

GOBPT October Finance Meeting

Date and Time

Wednesday October 9, 2024 at 5:00 PM

Location

375 Howard Ave.
Bridgeport, CT 06605

Committee Members Present

Bea Bagley, Bob Carlson, Corey Sneed (remote), Daniel Luciano, David Zieff

Committee Members Absent

Eva Vega

Guests Present

Benjamin Chan, Farah Martin, John Scalice, Latoya Hubbard

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 Oct 9, 2024 at 5:03 PM.

C. Approve Last Month's Meeting Minutes

Bob Carlson made a motion to approve the minutes from GOBPT September Finance Meeting on 09-11-24.

Bea Bagley seconded the motion.

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

II. Administrative / Financial Overview

A. Current Cash Position

CFO went over Current cash position.

- CFO states we have 1.8M in checking
- 288,000 in ERC is in reserve
- we burn about 800,000 a month
- Meals claims are due in October- we are up to date
- We are in a good and healthy state.

Credit Card balance- all expenses through September are paid.

Dashboard:

We got 166,750 from Barr Grant up front.

All the red in our dashboard summary expenses are things that are due to the school but not awarded yet. These are potential shortfalls. C. Sneed asked for notes on the delta section of the dashboard going forward.

C. Sneed states he spoke to Ben Chan, CFO, and would like to propose at some point, looking at moving our fiscal year from July 1 to August 1. The reason being is that we have staff starting August 1st. B. Carlson asked if this would impact funding sources and state regulations and the audit. C. Sneed states we would definitely have to find out and make the appropriate decision.

III. Additional Items

A. New Vendors

- CFO, presented Hyatt Shelton for Credit Card use to house a fellow.

L. Hubbard states the dishwasher needs to be repaired. L. Hubbard was able to get three different quotes.

Speedy Appliance Repair of Fairfield

Jack's Bridgeport Appliance Repair

Gary's East Coast Service- they are familiar with the equipment in the kitchen

None of them would be able to give a quote until they come out and see the machine.

Gary's East Coast Service is under Emergency will be ratified since the Health Department is involved.

Chromebook Insurance- no out of pocket expenses. Company is School Device Coverage- RFP process and decide to go with this vendor.

The school would like to renew Vancord contract for a two year term of \$81,900. CTS the quote was higher. CTW's quote was under budget but the biggest concern was that there is no significant amount of staff to do service in the area.

The school would also like to renew the contract for SMG which is our janitorial services. The quote is \$23,967.12 a month with 6 staff members. We engaged another company DBS, came in at \$23,624.42 a month. We also got a quote Systems for Facilities Management and were not able to send us the amount of staff that we need right now.

- This is a one year contract with SMG but we can move at any time.

B. Updates

No new updates.

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 5:44 PM.

Respectfully Submitted,
Corey Sneed

Attention: Times and Locations are subject to change.