



# Great Oaks Charter School - Bridgeport

## Minutes

### GOBPT January Finance Meeting

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#### Date and Time

Wednesday January 15, 2025 at 5:00 PM

#### Location

375 Howard Ave.  
Bridgeport, CT 06605

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#### Committee Members Present

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

#### Committee Members Absent

Corey Sneed, Eva Vega

#### Guests Present

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

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### 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 Wednesday Jan 15, 2025 at 5:02 PM.

#### C. Approve Last Month's Meeting Minutes

Daniel Luciano made a motion to approve the minutes from GOBPT December Finance Meeting on 12-11-24.

Bea Bagley seconded the motion.

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

## II. Administrative / Financial Overview

### A. Current Cash Position

#### **CFO went over the school's Current Cash Position:**

Checking: \$ 1,952,827

Food Service: \$ 6,539

Reserve: \$ 288,322

Total: \$ 2,247,688

CFO went over highlights of the current cash position.

### B. Dashboard & Financial Overview

CFO went over dashboard and expenses to the board of directors.

- Annual report has been filed.
- Grants are now available for draw downs- once EFS is complete, we plan to document what has been spent and do a draw down.

#### Summary of Expenses Description:

State/SpEd Funding: 5,001,109 - new per pupil adjustment is included

Title Funding: 295,445

SIG & FY25 Mental Health: 59,000

USDA School Lunch Program: 98,020

FY23 Mental Health & FY24 HD Tutoring: 327,482

**Actual total: 5,781,056**

## III. New Vendors

### A. New Vendors

CFO went over SAGE Intacct with the board of directors and discussed pricing and the model. This system will give the board and the team a more accurate report going forward. D. Zieff asked if SAGE has a new vendors section. B. Chan believes new

vendors has a process where you can't create a new vendor on your own, there is a mechanism to actually require approval of new vendors internally then be brought to the board.

Board members will vote to approve SAGE Intacct.

Bob Carlson made a motion to approve CLA and SAGE Intacct as new vendor our financing services. This is specifically for the Standard Implementation at a cost of \$15,000.

Daniel Luciano seconded the motion.

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

Daniel Luciano made a motion to approve SAGE intacct as a vendor and get a Subscription at a cost of \$9,720.

Bob Carlson seconded the motion.

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

#### **IV. Additional Items**

##### **A. Additional items**

We had a request from CSDE to have the following:

1. two signers by checks from over \$5,000.
  2. Bank and credit card statements and reconciliations have been reviewed and signed.
  3. Any reference to the Foundation be removed from fiscal policy.
- Also, roles have changed so everything has been updated. There is a draft for all board members to look over.

#### **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 5:29 PM.

Respectfully Submitted,  
Bob Carlson

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Attention: Times and Locations are subject to change.