



# Great Oaks Charter School - Bridgeport

## Minutes

### GOBPT May Finance Meeting

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#### Date and Time

Monday May 12, 2025 at 4:30 PM

#### Location

375 Howard Ave.  
Bridgeport, CT 06605

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#### Committee Members Present

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

#### Committee Members Absent

Bea Bagley, 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

Bob Carlson called a meeting of the Finance Committee Committee of Great Oaks Charter School - Bridgeport to order on Monday May 12, 2025 at 4:42 PM.

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

Daniel Luciano made a motion to approve the minutes from GOBPT April Finance Meeting on 04-09-25.

David Zieff seconded the motion.

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

## II. Administrative / Financial Overview

### A. Dashboard & Financial Overview

CFO, B. Chan, went over dashboard.

- We spent a million dollars in April and cash burn rate is 1.47 in April.
- In food account we have 109,474 which will go away to pay Trio our food vendor.
- The reserve account remains the same and total cash balance was 1.9 million.

D. Zieff asked what the balance is today. B. Chan reports we are at about 1.7M total.

**Budget to Actual expenses-** all numbers are in line and staying healthy.

- School Lunch Program- we have April claims.
- Salaries- tracking summer payroll that is accrued. We are on track.
- Facilities- we are saving about 4,000 a month in electricity. Our maintenance supply has gone down significantly. While we are still maintaining a safe and healthy environment and the use of product has been prudent so we are saving a ton because of that.

**D. Zieff asked to get more into detail once a quarter.**

CFO, B. Chan, went over FY25 Year End Forecast.

We also have the 990 Document that has been filed.

## III. New Vendors

### A. New Vendors

No new vendors.

## IV. Additional Items

### A. Additional Items

Insurance- Austin & Co. reports that claims and liability payouts for schools are higher this year. L. Hubbard there is an 11% increase. L. Hubbard will be signing the contract.

D. Zieff completed the monthly review and reports that B. Chan, CFO, is in compliance. This includes approval of vendors.

## **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 5:00 PM.

Respectfully Submitted,  
Bob Carlson

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Attention: Times and Locations are subject to change.