APPROVED

Great Oaks Charter School - Bridgeport

Minutes

GOBPT May Finance Meeting

Date and Time
Monday May 12, 2025 at 4:30 PM

Location
375 Howard Ave.
Bridgeport, CT 06605

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

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

Attention: Times and Locations are subject to change.