



Great Oaks Charter School - Bridgeport

Minutes

GOBPT June Finance Meeting

Date and Time

Tuesday June 17, 2025 at 5:00 PM

Location

375 Howard Ave.
Bridgeport, CT 06605

Committee Members Present

Bea Bagley (remote), Bob Carlson, David Zieff

Committee Members Absent

Corey Sneed, Daniel Luciano, 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 Tuesday Jun 17, 2025 at 4:40 PM.

C. Approve Last Month's Meeting Minutes

Bea Bagley made a motion to approve the minutes from GOBPT May Finance Meeting on 05-12-25.

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 the dashboard and current cash position.

Current Cash Position:

Checking: \$ 296,766

Food Service: \$ 61,465

Reserve: \$ 286,127

Total: \$ 644,358

CFO, B. Chan reports the school is about 70-75% through the implementation of SAGE.

We are aiming for a July 1 soft change over from Quickbooks.

D. Zieff asked when we are going to run parallel? B. Chan reports that July will be the month.

Audit planning- we have an audit coming up on Thursday, June 26th.

B. Chan reports that the operations team with the help of Mr. Litwin, our facilities manager, has been helping the off peak usage of electricity.

- During the summer months the school runs on the 1st and 2nd floor for summer school and MLL program and the 3rd floor is not in use.
- The electric meter is being monitored by Mr. Litwin year round. B. Carlson, Board Chair, asked who else knows how to use/ read the meter in case Mr. Litwin is not around? L. Hubbard reports she knows the basics.
- The Operations Team has been able to control the electric use throughout the building. The electric rate is going down about 5% instead of just a constant increase.

We have receivables. We have asked for the 4th quarter sped funding from the bridgeport school district, Commissioners Network, Title 1,2,3,4, State Bilingual and SIG which is a total is \$860,000 that is in the process of coming to us. We should receive that in the bank in the next few days.

- D. Zieff will be running the bank and Credit Card reconciliation efforts in the next cycle.

At the end of May we are at 1,047,417 and an additional 866,610 from receivables.

The updated 11 month actual vs. budget:

State funding had an increase which is about \$1,000 per student. This is an added 496,388 new per pupil adjustment.

- Next year stays at 66%

L. Hubbard reports that the form we give out is an internal form. It is confidential and protected by FERPA and this document allows us to get more information.

III. New Vendors

A. New Vendors

No new vendors.

IV. Additional Items

A. Additional Items

No additional items.

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,
Bob Carlson

Attention: Times and Locations are subject to change.