APPROVED

Great Oaks Charter School - Bridgeport

Minutes

GOBPT November Finance Meeting

Date and Time
Monday November 17, 2025 at 4:00 PM

Location
375 Howard Ave. Bridgeport, CT or virtual

Committee Members Present
Bob Carlson (remote), Daniel Luciano (remote), David Zieff

Committee Members Absent
None

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

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

David Zieff called a meeting of the Finance Committee Committee of Great Oaks Charter School - Bridgeport to order on Monday Nov 17, 2025 at 4:05 PM.

C. Approve Last Month's Meeting Minutes

Bob Carlson made a motion to approve the minutes from GOBPT October Finance Meeting on 10-15-25.
David Zieff seconded the motion.
The committee **VOTED** unanimously to approve the motion.

II. Administrative / Financial Overview

A. Financial Position

CFO, B. Chan, went over the school's financial position.

- We have enrollment count as of October 1, the number is 661.
- 135 MLL students that is up from 127 last year.
- 501 students so far counter in the free and reduced lunch. The surveys are still coming back and this is through December.
- This is 76% in the concentrated poverty average. In relative terms from last year we were at 82% instead of 76%.

Federal Grants Funding-
FY24-25 we had school improvement grant
FY 24-25 high dosage tutoring grant
we can rely on Tile 1. Tiel 2,3, and 4 are potentially under attack so you will see a change in state funding.

B. Carlson asked when commissioners network runs out, and we now have fixed cost of 100,000 in personnel or other important things to keep in the school. Would we have to budget for that? J. Scalice stated that is correct.

III. Review of FY25 Financials

A. Financial Documents

B. Chan discussed the budget to actual FY 25

Last year we had more grants, this year we already have 60,000 out of a budget of about 11million. We didn't have a lot of excess to work with.

Everything is going to plan, our cash in the bank is about a million.
B. Carlson asked what receivables we have. B. Chan states the school is waiting on Sped funding. We also have bank drawdowns.

Expenses:
Overall big picture is that we don't have the 21st Century Grant finalzied yet which is 250,000. We can't book the revenue but we can book the expenses which is why there is red numbers for expenses.

There is nothing to alert anyone yet. Everything looks good.

Electricity has been looked at and we build to predict what each spending should be. B. Carlson asked how is our vendor cost aside from maintenance and electrical. B. Chan states that Main Enterprises has one outstanding invoice that they haven't sent just yet.

IV. New Vendors

A. New Vendors

No new vendors.

V. Additional Items

A. Additional Items

B. Chan reports that Auditor, Jennifer Bull, is joining us next meeting to go over everything.

D. Zieff discussed potential plans for fundraising with the board of directors.

B. Bagley is interested in joining Fundraising Committee.

The idea is to sell new classrooms. D. Zieff reports he commits to have the Spinelli Foundation get naming rights for a classroom and get a plaque on the wall for it. D. Zieff is proposing that this be brought up during the board meeting. The goal is to begin fundraising on a larger spectrum for the school.

VI. 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 4:45 PM.

Respectfully Submitted,
David Zieff

Attention: Times and Locations are subject to change.