APPROVED

Great Oaks Charter School - Bridgeport

Minutes

GOBPT May Finance Meeting

Date and Time
Monday May 18, 2026 at 4:00 PM

Location
375 Howard. Ave. Bridgeport, CT or virtual

Committee Members Present
Bob Carlson (remote), David Zieff

Committee Members Absent
Daniel Luciano

Guests Present
Benjamin Chan, Farah Martin, John Scalice, Latoya Hubbard

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 May 18, 2026 at 4:08 PM.

C. Approve Last Month's Meeting Minutes

David Zieff made a motion to approve the minutes from GOBPT April Finance Meeting on 04-20-26.
Bob Carlson seconded the motion.
The committee **VOTED** unanimously to approve the motion.

II. Administrative / Financial Overview

A. Financial Position

B. Chan went over the dashboard.
At the end of April, our balance was:

Cash Balance - Chase Food Account: 806
Cash Balance - Chase Reserve Account: 284,144
Total Cash Position: 1,559,001

Budget for Fundraising is 119,000 and our actual is 94,000

D. Zieff asks we have been able to go month to month. Once we are behind there is a problem. J. Scalice reports there is a financial flow for a school compared to a non-school entity. Per pupil is written into statutes as no late than dates. That is almost always on time and consistent. Other items like reimbursables like school foods are not. There is no mechanism to enforce a 30-45 days. The grant allocations are unique because it runs through eGrants so if there are problems with the system, like we're experiencing right now with 21st Century if there are delays in the upload or approval, that delays that funding.

Revenue Expenses-
B. Chan reports we are in good standing.

- Federal funding has a gap. we need to plug in 21st Century.
- We did receive 95,000 from Security Grant that L. Hubbard applied for. This was for past expenses. This is unrestricted funding.
- DRIP program- for mid level facility improvements and repairs. $75,000 for each year. (2 years)
- Personnel is higher this month compared to what expected. B. Chan will look into this.

B.Chan states the school is working hard to manage and be careful about the dollars being spent.

III. Review of FY26 Financials

A. Financial Documents

B. Chan went over FY27 budget.

Budgeted Enrollment:

State Revenue- 10,227,053

- The school is expected to get half a million dollars as a one time grant related to state funding for education. J. Scalice reports we don't take one time grants and use it and rely on it.

The board of directors and the executive team discussed the budget further.

J. Scalice reports we need a request to enact the personnel budget so we can send out offer letters to staff.

Bob Carlson made a motion to consider a motion to approve the personnel side of the proposed budget pending full board approval under the emergency provision given the need to send out offer letters.
David Zieff seconded the motion.
The committee **VOTED** unanimously to approve the motion.

IV. New Vendors

A. New Vendors over $5,000

No new vendors over $5,000.

V. Additional Items

A. Additional Items

L. Hubbard states we are exploring the RFP process for next year.

- We are going through TRIO at the moment. But we are looking at other companies such as, Whitens, Cisco and Thurston.
- L. Hubbard states it's time to look into a different company because TRIO hasn't been the best at delivering things on time, menu changes and forgetting food. We have a diverse student body and diet requirements that we can't meet with our current vendor. This year they were not able to provide us an approved snack menu.
- One of the vendors we are looking at, is more on a vendor relationship business where they discussed getting and applying for grants.

B. Carlson reports he made an offer to Perkins Eastman to take 58,000 for past or present expenses against their total fee. B. Carlson is waiting to hear from them on that.

B. Carlson would like to have J. Scalice work on a projection for the next 5 years. B. Carlson shares he emailed to the city asking if we could get donated any useful equipment from the old Bassick High School but he hasn't heard back yet.

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 5:00 PM.

Respectfully Submitted,
David Zieff

Attention: Times and Locations are subject to change.