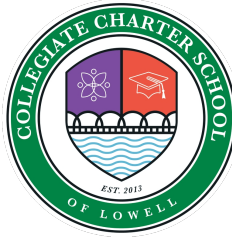


APPROVED



Collegiate Charter School of Lowell

Minutes

Finance Committee Meeting

October 2025

Date and Time

Friday October 17, 2025 at 5:30 PM

Location

Collegiate Charter School of Lowell
1857 Middlesex Street, Lowell MA 01850
Room 109

Committee Members Present

A. Miller, M. Porto, P. Patel

Committee Members Absent

None

Guests Present

A. Bakr, C. Nystrom

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

A. Miller called a meeting of the Finance Committee of Collegiate Charter School of Lowell to order on Friday Oct 17, 2025 at 5:30 PM.

C. Approve Minutes

II. Finance

A. Budget vs Actual September 2025

Rodeny Elliott presented the budget vs Actual reports for July 2026 & August 2026. Received 2 payments for tuition. Grant revenues have not been invoiced yet. Once the grant applications are approved by DESE, collegiate will begin invoicing. Interest income is on pace. Collegiate did have a new summer camp program in FY26. This is a new program & was not in original budget and that is why there are no budget numbers. Some expenditures will not begin until September 2026. Lab science expense account has some expenditures that will be reclassified after review by the Curriculum. Pravin Patel discussed the bond payment interest & principal amounts. They bond payments are sent each month to US bank. US Bank then pays

B. Review Draft Audit Statement FY2025

Reviewed the Draft Audit Statements to be presented to BOT Regular meeting

III. 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 6:30 PM.

Respectfully Submitted,
C. Nystrom