



Veritas Preparatory Charter School

Finance Committee Meeting

Published on May 19, 2020 at 11:22 PM EDT

Date and Time

Thursday May 21, 2020 at 8:30 AM EDT

Location

Veritas Prep Charter School 1st Floor Conference Room or Dial-In Number: 866-848-2216, Conference Code: 7783935205, Leader Code: 2356

Agenda

	Purpose	Presenter	Time
I. Opening Items			8:30 AM
A. Record Attendance		Rachel Romano	1 m
B. Call the Meeting to Order		Lisa Doherty	1 m
C. Approve Minutes	Approve Minutes	Lisa Doherty	1 m
Approve minutes for Finance Committee Meeting on April 16, 2020			
II. Finance			8:33 AM
A. Monthly Financial Reports	Discuss	Lynne Mills	15 m
B. Annual Operating Budget for FY21	Discuss	Lynne Mills	20 m
This updated FY21 Operating Budget has been adjusted to take into consideration the state's recommendation to plan for level funding. Revenue and expenses have been changed and those changes are mentioned in the notes column.			
C. Capital Plan	Discuss	Lynne Mills	2 m
D. Long Range Financial Projections	Discuss	Lynne Mills	15 m
This long range projection is being presented as a summary of revenue and expenses to discuss the opening of a high school and the costs associated with operating beginning in school year 2022-2023. At the bottom of the projections are amounts that highlight the facility costs included in the projections compared to an optional facility long term lease for a similar sized building, but an increased cost of \$25 million financed over 20 years.			
III. Other Business			9:25 AM
A. World Crisis Update	FYI	Rachel Romano	5 m
IV. Closing Items			9:30 AM
A. Adjourn Meeting	Vote	Lisa Doherty	1 m