



# Veritas Preparatory Charter School

## Finance Committee Meeting

Published on April 18, 2023 at 11:34 AM EDT

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### Date and Time

Thursday April 20, 2023 at 4:00 PM EDT

### Location

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

### [Join Zoom Meeting](#)

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### Agenda

	Purpose	Presenter	Time
<b>I. Opening Items</b>			<b>4:00 PM</b>
<b>A.</b> Record Attendance		Nicole Gauthier	1 m
<b>B.</b> Call the Meeting to Order		Denise Ford	1 m
<b>C.</b> Approve Minutes	Approve Minutes	Denise Ford	1 m

	Purpose	Presenter	Time
Approve minutes for Finance Committee Meeting on March 16, 2023			

**II. Finance** **4:03 PM**

A. Debt Service Covenant Updated Language	Discuss	Lynne Mills	5 m
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The committee will review and recommend to the Board for Board approval to update the Debt Service Covenant to read:

**“DSCR: Guarantor and Borrower on a combined basis, shall maintain a Debt Service Coverage Ratio (DSCR) of not less than 1.20:1.00. Defined as: Combined Net income plus depreciation, amortization and interest expense divided by annual principal and interest payments.”**

B. 5yr Projections - Scenario A-4	Discuss	Lynne Mills	40 m
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Lynne will share a draft of Veritas' 5 year projections as Scenario A-4 which represents ideal enrollment, funding, and expense expectations.

C. Monthly Financial Reports	FYI	Lynne Mills	10 m
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Lynne will provide an overview of the monthly financials for the committee.

**III. Other Business**

**IV. Closing Items** **4:58 PM**

A. Adjourn Meeting	Vote	Denise Ford	1 m
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