

APPROVED



Libertas Academy Charter School

Minutes

Finance Committee Meeting

Date and Time

Thursday March 11, 2021 at 1:00 PM

Location

Zoom Meeting

<https://us04web.zoom.us/j/5069946767?pwd=QXEvbzIHb0tYZWE4VHI6MCtrVFIGUT09>

Meeting ID: 506 994 6767

Password: 12345

Committee Members Present

A. Surrette (remote), H. Zavala (remote), J. Hernandez (remote), M. Montero

Committee Members Absent

None

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

M. Montero called a meeting of the Finance Committee of Libertas Academy Charter School to order on Thursday Mar 11, 2021 at 1:11 PM.

C. Approve Minutes

H. Zavala made a motion to approve the minutes from Finance Committee Meeting on 02-22-21.

M. Montero seconded the motion.

The committee **VOTED** to approve the motion.

II. Executive Director School Update

A. ED School Update

- High School update.
- Middle School
- Reopen plans

III. Finance

A. DESE Dashboard

- No major concerns.
- 6 key metrics at low risk
- 1 metric medium risk.

B. SNP

- School is in a good position
- No major or ongoing concerns

C. School P&L Summary Statement

- Net Position trending in positive trend
- School Grants drawn down to support expenses

IV. FY22 Budget Proposal

A. FY22 Budget Proposal

- FY22 balanced budget. Budget includes a surplus of \$35K
- One time grant of \$838K provided additional revenue to support high school transition and operating expenses
- Tuition rates published in February 2021 reflect \$16,162.
- Key assumptions in expenses include adding a 9th grade to next year's operations. This includes personnel & taking on an additional floor in our existing building.

V. 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 1:39 PM.

Respectfully Submitted,
A. Surrette