

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