

DRAFT



Libertas Academy Charter School

Minutes

Monthly Finance Committee

Date and Time

Thursday May 12, 2022 at 5:30 PM

Location

Join Zoom Meeting

<https://us04web.zoom.us/j/5069946767?pwd=QXEvbzlhb0tYZWE4VHI6MCtrVFIGUT09>

Meeting ID: 506 994 6767

Password: 12345

Committee Members Present

A. Langone (remote), C. Marie (remote), M. Montero (remote), P. Kkayego (remote), S. Lapolice (remote)

Committee Members Absent

L. Velez

Guests Present

Aline (remote), K. Frett (remote)

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

P. Kkayego called a meeting of the Finance Committee of Libertas Academy Charter School to order on Thursday May 12, 2022 at 5:38 PM.

C. Approve Minutes

P. Kkayego made a motion to approve the minutes from Monthly Finance Committee on 02-10-22.

S. Lapolice seconded the motion.

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

II. Executive Director School Update

A. ED School Update

Mr. Montero provided an overview of how things are going at LACS. He mentioned that this is now MCAS season and the focus is on prepping students for high-stakes tests. Students also took their first AP Exam this year.

In terms of FY23 planning, things are moving along adequately.

III. Finance

A. DESE Dashboard

KOF presented the monthly financials. KOF noted that unrestricted days cash is in the red and that this is in big part due to how the grant drawdown works. Overall this is not of a concern for management.

B. SNP

Noted that the balanced sheet was accurate and balanced.

C. School P&L Summary Statement

Review the P&L and answered some of the clarifying questions about expending from committee members.

S. Lapolice made a motion to approve the March + April Financials.

P. Kkayego seconded the motion.

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

IV. FY23 Budget Presentation

A. Review and Approve FY23 Budget

KOF presented the proposed FY23 budget.

V. Activities Bus

A.

Activities Bus Proposal

This was moved to June's meeting

VI. 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,

K. Frett