

APPROVED



## Libertas Academy Charter School

### Minutes

#### Monthly Finance Committee Meeting

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**Date and Time**

Thursday November 10, 2022 at 5:30 PM

**Location**

Join Zoom Meeting

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

Meeting ID: 506 994 6767

Password: 12345

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**Committee Members Present**

A. Langone, M. Montero, P. Kkayego

**Committee Members Absent**

C. Marie, L. Velez, S. Lapolice

**Guests Present**

K. Frett

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**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 Nov 10, 2022 at 5:35 PM.

### C. Approve Minutes

P. Kkayego made a motion to approve the minutes from Monthly Finance Committee Meeting on 10-13-22.

A. Langone seconded the motion.

N/A

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

#### Roll Call

P. Kkayego Aye

M. Montero Abstain

S. Lapolice Absent

A. Langone Aye

L. Velez Absent

C. Marie Absent

## II. Finance

### A. Financial statements

Libertas is in a strong financial position. With 4.5 times more current assets to cover liabilities based on current ratio, a net position of \$490,692.00 and a cash flow ending balance of \$1.2 million. AP is in good place.

Discussed an adjustment on the summary dashboard of about \$50K, should be reflected in the statements send to the board review.

Financial statements were reviewed and approved.

P. Kkayego made a motion to Approve the financial statements.

M. Montero seconded the motion.

Finacial statement were approved

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

#### Roll Call

S. Lapolice Absent

L. Velez Absent

A. Langone Aye

P. Kkayego Aye

C. Marie Absent

M. Montero Aye

### B. Discussion on Libertas Academy new location

More will be discussed during the board meeting. However, due to some unexpected events and current inflation, the project is experiencing a delay.

The finance committee will most likely have a better picture around the mid of December.

### **III. 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 6:25 PM.

Respectfully Submitted,  
P. Kkayego