

APPROVED



Libertas Academy Charter School

Minutes

Monthly Finance Committee Meeting

Date and Time

Tuesday November 21, 2023 at 5:30 PM

Committee Members Present

J. Gunther (remote), M. Montero (remote), P. Kkayego (remote)

Committee Members Absent

A. Langone, C. Marie, S. Lapolice

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 Tuesday Nov 21, 2023 at 5:35 PM.

C. Approve Minutes

P. Kkayego made a motion to approve the minutes from Monthly Finance Committee Meeting on 10-17-23.

J. Gunther seconded the motion.

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

II. Finance

A. Financial statements

Reviewed and approved the financial reports.

- Strong ratios and financial position
- reviewed details and grants summary sections
- Promoting a saving approach as we anticipate the move

III. Other Business

A. Investing funds Recommendation

- Reviewed a potential investment approach with Fidelity and Peoples Bank.
- Seeking to invest approximately \$1.2M from the friends of account (evenly distributed over a 3yrs period).
- Rational: Invest and take advantage of growth opportunities. In addition, this opportunity will allow LA to grow relations with Peoples Bank and Fidelity.
- Considering the MassDevelopment loan opportunity.

IV. 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 6:20 PM.

Respectfully Submitted,
P. Kkayego