DRAFT

Libertas Academy Charter School

Minutes

Finance Committee Meeting

Date and Time
Tuesday June 17, 2025 at 5:30 PM

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

Committee Members Absent
J. Gunther

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 Tuesday Jun 17, 2025 at 5:35 PM.

C. Approve Minutes

S. Lapolice made a motion to approve the minutes from month of May Finance Committee Meeting on 09-17-24.
P. Kkayego seconded the motion.
The committee **VOTED** to approve the motion.

Roll Call

A. Langone Aye
M. Montero Aye
S. Lapolice Aye
J. Gunther Absent
P. Kkayego Aye
C. Marie Aye

II. Finance

A. Financial statements

Reviewed financial statements - Discussed usage of credit line/liability to cover some expenses that needed to be covered; however this will be covered by funds from CD expected to soon mature.
While the cash position reflects a surplus, from a reporting perspective and due to the fact that assets and liabilities are based on 2 different schedules, the reporting approach taking into consideration the lease depreciation is currently reflecting a deficit...however this is not a concern and management has it all under control.

III. Closing Items

A. Adjourn Meeting

Solid session, finances are in control.
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,
S. Lapolice