APPROVED

Libertas Academy Charter School

Minutes

Finance Committee Meeting

Date and Time
Tuesday November 18, 2025 at 9:00 AM

Trustees Present
J. Gunther (remote), S. Lapolice (remote)

Trustees Absent
P. Kkayego

Ex Officio Members Present
M. Montero (remote)

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

S. Lapolice called a meeting of the board of trustees of Libertas Academy Charter School to order on Tuesday Nov 18, 2025 at 9:54 AM.

C. Approve Minutes

J. Gunther made a motion to approve the minutes from Finance Committee Meeting on 09-16-25.
S. Lapolice seconded the motion.

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

II. Monthly Financials

A. FY25-26 October Financials

- close to high risk on days unrestricted cash due to 3 payrolls hitting in the month of October. Still have access too $300k loan from Jennison Group if needed.
- went over area that were trending high and Modesto provided insight as to why or what was happening. One to keep eye on was the lower academy as they are trending very high.
- Everything else was good and no major concerns noted

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 10:00 AM.

Respectfully Submitted,
S. Lapolice