



Pharos Academy Charter School

Pharos Academy Charter School Finance Committee Meeting

Date and Time

Tuesday August 15, 2023 at 5:00 PM EDT

Location

<https://bronxlighthouse.zoom.us/j/5239033349>

Agenda

	Purpose	Presenter	Time
I. Opening Items			5:00 PM
A. Record Attendance		Courtney Russell	1 m
B. Call the Meeting to Order		Keyur Shah	1 m
C. Approve Minutes	Approve Minutes	Keyur Shah	1 m
• Approve previous month's minutes			
Approve minutes for Pharos Academy Charter School Finance Committee Meeting on July 18, 2023			
II. Other Business			5:03 PM
A. Items Over 50K	Discuss	Courtney Russell	

	Purpose	Presenter	Time
• N/A			
B. Financial Policies and Procedures (FPP)	Discuss	Courtney Russell	5 m
• Revised to include electronic Parent Payment options			

Receiving, Processing and Recording Electronic Payments

“Customers” (such as families) will have the ability to submit payment for school related items via electronic means. The following process will be enacted in order to collect these funds:

- The school will notify the customer of the amount due for a particular good or service (example: senior dues, Pharos branded sweatpants, etc.) via a school platform (such as Parent Square, as one example)
- The school will collect payment through an electronic avenue, such as ParentSquare. The customer will be provided with the option to pay via electronic means
- These electronic payment methods will be linked directly to the school’s Chase checking account
- Each month, the school’s Chief Operations Officer will download a report from the electronic site (such as ParentSquare) and email a copy to the school’s external financial partner
- Monies received will be recognized and recorded through the School’s accounting systems
- Customers will receive an electronic receipt via a system generated message to their email and/or text message

III. Finance			5:08 PM
A. Monthly Financials	Discuss	Shahzada Rasheed	10 m

IV. Investment Accounts			5:18 PM
A. Investments	Discuss	Shahzada Rasheed	

- Next update - October 2023

V. Closing Items			5:18 PM
-------------------------	--	--	----------------

	Purpose	Presenter	Time
A. Adjourn Meeting	FYI	Keyur Shah	1 m