



# Pharos Academy Charter School

## Pharos Academy Charter School Finance Committee Meeting

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### Date and Time

Tuesday December 19, 2023 at 5:00 PM EST

### Location

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

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### Agenda

	Purpose	Presenter	Time
<b>I. Opening Items</b>			<b>5:00 PM</b>
<b>A.</b> Record Attendance		Courtney Russell	1 m
<b>B.</b> Call the Meeting to Order		Keyur Shah	1 m
<b>C.</b> Approve Minutes	Approve Minutes	Keyur Shah	1 m
• Approve previous month's minutes			
Approve minutes for Pharos Academy Charter School Finance Committee Meeting on November 14, 2023			
<b>II. Other Business</b>			<b>5:03 PM</b>
<b>A.</b> Items Over 50K	Discuss	Courtney Russell	

	Purpose	Presenter	Time
• N/A			
<b>III. 1005 Intervale Avenue/Building Financing</b>			<b>5:03 PM</b>
<b>A. Reserve Fund</b>	Discuss	Courtney Russell	5 m
<ul style="list-style-type: none"> <li>• Money Market Fund options - email sent October 27</li> <li>• One year of reserves set aside in case default payment</li> <li>• \$574,000</li> <li>• Earning no interest <ul style="list-style-type: none"> <li>◦ BNY</li> <li>◦ Direct them to put in a money market account (or something else with low risk) <ul style="list-style-type: none"> <li>▪ Now 4 - 5%</li> <li>▪ Can get \$23,000 per year easily</li> </ul> </li> </ul> </li> </ul>			
<b>IV. Enrollment Update</b>			<b>5:08 PM</b>
<b>A. Enrollment Update</b>	Discuss	Courtney Russell	5 m
<ul style="list-style-type: none"> <li>• Enrollment update</li> </ul>			
<b>V. Finance</b>			<b>5:13 PM</b>
<b>A. Monthly Financials</b>	Discuss	Shahzada Rasheed	10 m
<b>VI. Investment Accounts</b>			<b>5:23 PM</b>
<b>A. Investments</b>	Discuss	Shahzada Rasheed	5 m
<ul style="list-style-type: none"> <li>• Next update - January 2024</li> </ul>			
<b>VII. Closing Items</b>			<b>5:28 PM</b>
<b>A. Adjourn Meeting</b>	FYI	Keyur Shah	1 m