



Pharos Academy Charter School

Minutes

Pharos Academy Charter School Finance Committee Meeting (Zoom)

Date and Time

Tuesday February 14, 2023 at 5:00 PM

Location

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

Committee Members Present

J. Lopez-Molina (remote), K. Shah (remote)

Committee Members Absent

R. Granado

Guests Present

C. Russell (remote), S. Landry (remote)

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

K. Shah called a meeting of the Finance Committee of Pharos Academy Charter School to order on Tuesday Feb 14, 2023 at 5:07 PM.

C. Approve Minutes

K. Shah made a motion to approve the minutes from Pharos Academy Charter School Finance Committee Meeting (Zoom) on 01-17-23.

J. Lopez-Molina seconded the motion.

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

II. Finance

A. Monthly Financials

Financials are consistent as compared to last month. There is a surplus of 189K with a forecast of 160K to end the year.

State revenue and federal revenue are tracking against budget. We also received 45K from FEMA monies as related to COVID.

In OTP one employee was moved to a consultant and therefore funds moved.

Fund requests have been submitted for recognized revenue; more cash will be available next month.

III. Investment Accounts

A. Investments

No updates this month.

IV. Draft Tax Filings

A. Draft Tax Filings

The team will review and consider for approval on Thursday.

V. Other Business

A. Items Over 50K

The Board will officially vote on the Earners Academy marketing component on Thursday. The team discussed the FY24 budgeting process. The Board was pleased to observe the proactive approach to next year's budgeting. Javier provided helpful feedback as it relates to communicating budget priorities as compared to Key Design Elements.

VI. 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 5:26 PM.

Respectfully Submitted,
C. Russell