

APPROVED

Vida Charter School

Minutes

Finance Committee Meeting

Date and Time

Monday October 16, 2017 at 3:30 PM

Committee Members Present

M. Davis, M. Rosenberger

Committee Members Absent

None

Committee Members who arrived after the meeting opened

M. Rosenberger

Guests Present

G. Murry, Kevin Corcoran, L. Leonard

I. Opening Items

A. Record Attendance and Guests

B. Call the Meeting to Order

G. Murry called a meeting of the Finance Committee of Vida Charter School to order on Monday Oct 16, 2017 at 3:34 PM.

C. Approve Minutes

M. Rosenberger arrived.

G. Murry made a motion to approve minutes from the Finance Committee Meeting on 09-18-17 Finance Committee Meeting on 09-18-17.

L. Leonard seconded the motion.

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

II. Finance

A. Executive Director's Report

The executive director reported on outstanding positions for which she has hired or reassigned current staff. We discussed the Title I status of the school. Executive Director reported on some other minor expenses, including advertising and classroom materials (i.e. furniture)

B. Approve September Financials

Kevin Corcoran reported on legal expenses. We are still tracking a minor deficit.

L. Leonard made a motion to Approve the September financials.

M. Rosenberger seconded the motion.

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

C. Opening a Line of Credit

The committee discussed opening a line of credit in the amount of \$250,000 for emergencies (i.e. a budget impasse at the state level).

L. Leonard made a motion to Recommend to the full Board that we authorize the Executive Director and Charter Choices to apply for a line of credit in the amount of \$250,000 (with the understanding that procedures for accessing said line of credit will be drawn up and presented to the Board for approval later).

M. Rosenberger seconded the motion.

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

D. Annual Goals

The committee discussed annual goals in the light of Jeff Cann's departure. We determined that we would remove the production of an Operations manual from our list.

III. Closing Items

A. Adjourn Meeting

G. Murry made a motion to adjourn the meeting.

M. Rosenberger seconded the motion.

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

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 4:30 PM.

Respectfully Submitted,

G. Murry