

Vida Charter School

Minutes

Finance Committee Meeting

Date and Time

Monday March 18, 2024 at 3:30 PM

Location

Vida Charter School, 120 E. Broadway, Gettysburg, PA 17325

<https://zoom.us/j/93453247793?pwd=OFQ2bHJkSXl6ckVRaEUwbzJZaFJOQT09>

Committee Members Present

L. Rice (remote), S. Luque (remote)

Committee Members Absent

None

Committee Members who arrived after the meeting opened

L. Rice

Guests Present

Abigail Dubinchik (remote), C. Miller (remote), M. Turner (remote)

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

S. Luque called a meeting of the Finance Committee of Vida Charter School to order on Monday Mar 18, 2024 at 3:43 PM.

C. Approve Minutes

S. Luque made a motion to approve the minutes from Finance Committee Meeting on 02-20-24.

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

L. Rice arrived at 3:46 PM.

II. Financials

A. MOE Letter from PDE

Abigail Dubinchik provided an explanation about a letter received by the PDE (Pennsylvania Department of Education).

Vida failed to meet its fiscal effort/requirements when comparing its financial data for the fiscal year ending June 30, 2021 to the fiscal year ending June 30, 2022.

Specifically, Vida did not maintain the required level of funding/expenditures from one fiscal year to the next, based on some fiscal effort criteria.

She made a projection to explain that right now Vida should not worry, but it should keep its efforts to maintain the required level.

B. Monthly Financial Reports

Kevin Corcoran explains the monthly fiscal report.

Vida is +68K

Projection continues pedulum, currently a 0.2% margin in inflows over outflows.

L. Rice made a motion to recommend the monthly financial reports to the full board for approval.

S. Luque seconded the motion.

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

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 4:25 PM.

Respectfully Submitted,

L. Rice