

# Finance Committee Meeting

## Tuesday – May 11, 2021

**NOTE:** This meeting was conducted Via Zoom:

**Topic:** May CBOC Meeting

**Time:** May 11, 2021 03:30 PM Eastern Time (US and Canada)

**Join Zoom Meeting**

<https://us04web.zoom.us/j/74693311778?pwd=SnhFVVdRZXMrTDBWaHY0aVJZdnBWUT09>

**Meeting ID:** 746 9331 1778

**Passcode:** tbnQ2w

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**Members in attendance:** Lara Lane, Richard Riggs, Franny Silcott, Duncan Smith

1. YTD Financial Reports

**Review of the April 2021 Financials.** All expected State and Local revenue has been received. Additional Federal spending throughout the remaining months of the FY; some additional recoding of salaries has already occurred and will be reflected in the May 2021 Financials. Expenditures continue to run at approximately \$1 million per month. No concerns at this time regarding end-of-year spending and the overall budget.

2. SY 2021-22 Unit Count

**The State's May 1 Unit Count** was completed, and the school projects relatively the same number of units for the 2021-22 school year. Applications exceeds 1200 for next school year, and only approximately 12 current students have indicated that they do not plan to return. Enrollment is expected to be around 1130 students for next school year.

3. FY22 Draft Budget

**A FY22 draft budget** was shared with the committee. State and Local revenue is expected to remain relatively the same as FY21. Federal revenue will be lower than FY21 due to the number of grants received this school year, but the school must begin planning for \$457,000 in ESSER III (COVID relief) funds. Overall, the estimated FY21 budget is \$13.1 million.

4. Charter Expansion

**The Board has begun discussions around the expansion of the new Elementary School to increase enrollment to approximately 480 students, or 80 student per grade level. To determine the financial impact of such an expansion, a cost projection model was created and was shared with the committee.**

**5. Meal Vendor for SY22**

**The school has advertised for Requests for Proposals for a meal provider for SY21-22. We the Request has generated some interest. Interested parties must submit an RFP by 4pm on Thursday, May 13.**

**6. SY22 CBOC Calendar**

**Discussion regarding the planned meeting schedule for the CBOC for SY201-22, specifically regarding the number of meetings per year. The Committee discussed bi-monthly meetings versus continuing with quarterly meetings. The consensus was to develop a schedule for quarterly meetings. Dates will be shared when selected.**

**Other discussion:**

**Mr. riggs requested that PCard transactions return as an agenda item. It was noted that this had been a meeting item pre-COVID and that it should return. It was suggested that a simple report of all transactions be made available electronically, especially if meetings will continue to be available virtually.**

**It was requested that virtual attendance remain as an option in the future.**

**Next meeting - TBD**