

*Gettysburg Montessori Charter School Finance Committee Meeting*

*August 21, 2019 at 3:30pm*

- 3:33pm Meeting to order
- 3:33pm Introduce Members and guests
- Dr. Faye Pleso, CEO/principal
  - Diana Williams, Treasurer
  - Becky Uppercue, Vice-Chair
  - Jesse Bean, Charter Choices
- 3:34pm July Budget Review
- 727k in operating bank account at Centric
  - \$3800 at PNC for Wolfpack
  - \$343k in accounts receivable
  - \$1,073,000 total assets
  - \$46,700 accounts payable
  - Owe \$891k on Primary Building Loan + \$71k on secondary
- 3:42pm 2019-2020 Budget Discussion
- Budgeted on 237 students- currently at 240
  - No changes to make at this time
- 3:44pm Long-Term Budget Priorities/Goals
- Continue to maintain positive balances and be cautious with spending
  - Securing administration staff/support for principal/CEO (i.e. Vice principal)
- 3:48 Banking update
- Our goal is to transfer a portion of Centric to Member's First to open account as required by the end of this week- add approx 2 payrolls and 2 months worth of bills (i.e. \$300k) so majority of out funds will stay at Centric for now where we're getting higher returns on our Money Market account
  - Member's First is trying to offer similar Money Market rates (they have been working closely with Charter Choices and Dr. Pleso to form a positive relationship)
  - We will keep the small PNC account as well

**3:53**            **New business/for the good of the order**

- **Relationship with SEK (new secondary auditor we've contracted with) is going well; Charter Choices has been working them and they sent letter given (see objectives in letter shared by Dr. Pleso)**

**3:57pm**        **No Public Comment**

**3:58pm**        **Adjourn**