

minutes

Finance Committee/Citizen Board Oversight Committee		
12.14.2020	4:00 PM	Zoom Conference Call
Committee	Heath Kahrs	
Attendees	Ken Gatson, Ed Capodanno, Vickey Alexitch, Bob Hill, and Heath Kahrs	

I. Meeting Minutes

- a. Discussed and approved October meeting minutes.

II. Financial Reports

- a. Discussed November financial reports.
- b. Currently at 41.67% of the budget year. Received 62.7% of anticipated revenue for the year, which is in line with the same period for the prior year. DMA received the 2nd of 4 installments relating to the Navy Aid.
- c. Final unit counts were completed November 13th. Final funding related to these unit counts expected by 12/31/20.
- d. Expenditures at 42.0% year to date versus 39.8% for the same five months in the prior year (with debt pro-rated evenly in the prior year). The internal transfer of \$75k was made during the month to fund the Capital Repairs/Improvement Reserve.
- e. Committee discussed the ongoing effects of operating a charter school in a COVID environment whereby uncertainties continue to exist. In terms of finances and financial effects from uncertainties that exist, it is still anticipated that revenue effects would be offset by corresponding expenditure effects and that main implications might be a shifting in expenses from one category to another.
- f. There were no other concerns relating to variances and explanations contained in the November financial report.