Gettysburg Montessori Charter School
Board of Trustees, Finance Committee Meeting
Wednesday, April 18th, 2018

Present: Faye Pleso, CEO
Diana Williams, Treasurer
Becky Uppercue

3:40pm  Meeting called to order

3:41pm  Budget planning for next school year
    • Currently looking at 196 enrollment for next year, budget based
      upon 190 this year
    • Faye is planning to advertise more for open enrollment in July
      through newspaper
    • Only 4 students enrolled from Fairfield next year ($35,000/year), drop
      Fairfield bus and add Carlisle and South Middleton (8 students) so
      budget should remain comparable

3:50pm  PA state Statement of financial interest forms (Due May 1st)
    • Still need forms from Abby Beall, Kate Lamberton, Kristin Johnson
      (need copy, she filed on-line), Christine Fiorucci
    • Christine Fiorucci has not responded to 2 email attempts, so we will
      need to send a certified letter/printed in meeting- Faye will mail by
      end of this week
    • Also need one for GMCS attorney

3:58pm  Vote on Finance Committee Working Agenda Jan 12, 2017
    • Motion to approve- Becky Uppercue- Seconded by Diana Williams

4:05pm  Personal Professional Development compensation
    • Faye provided teacher salary scales from Upper Adams and
      Gettysburg School Districts Upper Adams and Gettysburg School
      Districts; GMCS needs to develop a similar pay scale
      -Bachelor's, Bachelor's +12, Bachelor's +24, Master's, Master's +15,
      Master's + 30
      -grandfather current staff to these rates
    • Currently doing a 3% COLA increase annually
    • Scale using percentages vs. set amount i.e. $3000

4:15pm  New Business/For the Good of the Order- no comment
No Public Comment

Adjourn at 4:26pm

Next Finance Committee Meeting will be held on Wed, May 23, 2018
1. Meeting called to order at 3:30pm
   a) Board Members Present: Diana Williams (Treasurer), Becky Uppercue
      Others Present: Dr. Faye Pleso, CEO and Jesse Bean, Business manager
   b) Vote to approve minutes for 4/18/2018- Motion made by Diana Williams to approve minutes, seconded by Becky Uppercue

2. Review 2018-2019 budget
   a) meeting with Jesse Bean, Dr. Pleso reviewed changes for Budget she has made due to projected student enrollment for 2018-19 school year
   b) Per Jesse, “overall, you have a solid budget moving forward with the USDA loan process”
      - 3-4% overall revenue sustained from year to year is our goal
      - $144,000 net income 2017-2018 year

3. Administrator’s report- Faye Pleso
   a) Dr. Pleso reviewed notable changes recently made to the budget based upon projected enrollment
      - Will need to decrease 1st-2nd grades from 3 to 2 classes; with the reduction of a teacher and teacher’s aide this will reduce budget by $100,000/year
      - Eliminated 2 PCA positions and instructional coach + plans for 2 additional PCAs
      - Current enrollment for 2018-19 year is 197, we hope to gain more over summer;
        we have a wait list for grades 1-2 and 3-4
      - To open another 3-4 class, we’d need another 12 students $90K for staff + $20K to equip the classroom
      - To maintain a 3rd 1-2 class, we’d need 10 students enrolled in these grades

   b) Update on USDA loan application process (Faye working with Jeff Stauffer, USDA)
      *USDA has requested more information due to a loss in our 2016 fiscal year
      1) Professional backgrounds of board members to determine if we are qualified to successfully manage the school
      2) Letters of community support- we already have 5 from: State Rep. Dan Moul, Attorney Annetti, Adams County Art Council, Strawberry Hill Nature Preserve and others have agreed to write/still awaiting them
      3) Letter explaining our own funds
         -Currently have $435,00 in liquid assets
         -We are prepared to put $300,000 to put down on loan
      4) Financial Feasibility Study (Jesse projects cost of $4-5,000
         -possibly include this in a project account for construction costs
* After talking with Charter Choices, we can responsibly manage a $5 Million dollar loan, Faye requested $4.5 Million which would include the $900K loan we currently have rolled into new loan

c) Salary increases for those who pursue higher Education
   1. Ms. Edmunds pursued her Master’s in 2015; afterward, she received a $2000 stipend for her education plus a $2000 annual raise
   2. We currently have 5 staff with Master’s Degrees- plan to give $2000 raise in addition to annual 3% COLA raise (minus Ms. Edmunds- 4 staff to pay now)
   3. 3 more staff have pursued Instructional Aide Certificate- plan to offer $2000 stipend; possibility for raise is motivator to continue to pursue Master’s
   4. Funds will be allocated from the $25,000 advanced degree line in budget
   5. Dr. Pleso requested for Board to consider a raise for her, considering completion of her PhD last school year, all of the roles she plays for the school as well as competitive salaries throughout the county, i.e. GASD superintendent $149,500, GASD Business Manager $119,986, Lincoln Elem Principal $90,000, James Getty Principal $97,731

4. No New business/for the good of the order

5. No public attendance of comments

6. Meeting adjourned by Diana Williams at 4:15pm
Gettysburg Montessori Charter School Finance Committee
Wednesday, October 17, 2018 3:30 pm

Present: Faye Pleso, CEO
Diana Williams, treasurer
Becky Uppercue, Vice Chair
Jessie Bean, accountant (by phone)

3:35 pm Meeting called to order

1st Quarter Budget Review YTD

- net income for 1st quarter $255,002.87
- $240,666 still owed by GASD/other school districts
- 75% of revenue + 75% of expenses remain - "in good shape"
- we budgeted $122,709.00, thus we are currently $132,293.87 ahead of budget;
- Net Income outweighs expenses, thus we are in a good position
- Quarterly Goals have been met; currently 82.9% of expenses remaining

Building Finances

- Jessie is recommending that we work with local bank to secure bridge loan for general contracting costs 18-24 months (PNC?) up to 2 Million
- USDA loan at 6% for 35 years (they expect us to contribute approx 20%, 10-15% of which we will borrow from other lenders)
- USDA will likely want a $100,000-$200,000 good faith down payment
- Jessie suggests seeking out a credit union or larger bank for additional 10-15% to supplement the USDA loan

Healthcare benefits review

- No significant updates/ will maintain Highmark BCBS
- Amount budgeted for insurance costs for our employees was not met thus our staff will be receiving checks back

No New Business: For the good of the order- none

No Public Comments

Adjourn at 4:14pm

Next Finance Committee Meeting will be on Wednesday, November 21, 2018 at 3:30pm.
Present: Faye Pleso, CEO
Diana Williams, treasurer
Becky Uppercue, Vice Chair
Ryan Schumm, Charter Choices (by phone)

3:38 pm Meeting called to order
Introduction of Members and Guests

Budget Review YTD
- net income for 1st quarter $255,002.87
- $401,702 still owed by GASD/other school districts (more than typical $250 due to early billing- districts typically haven’t paid by now in the month
- 66% of revenue remains (99.9 percent of Wolfpack funds haven’t been used/approx $29k remaining)

  74.3% of expenses remain - no significant changes since Oct, “in good shape”
- Net Income outweighs expenses, thus we are in a good position
- Quarterly Goals have been met; currently 74.3% of expenses remaining

Long-term Priorities
- Discussion of removal of modulars - Ryan has experience with this locally (VIDA)
  - Will try to include expense within building financing as “renovation expense”, otherwise we will budget for this
  - Faye must give 4 months’ notice before end of lease (July 2021) or we will be committed to another lease
- Summer Camp for students to support kids who may need additional stimulation during the summer months and for new Kindergartners (Ryan says “could be a great marketing effort plus a good retention tool for existing students”)

Update of Bridge Loan and Smaller loan
- We are looking at a projected $700-800,000 surplus by the end of this school year may be able to pay the 20% down ourselves
- USDA is requiring a down payment from school as well as line of credit approval to support school’s commitment to projects as well as community's support
- Faye has started the process with 4 banks/Jessie helps send necessary paperwork:
(1) Centric Bank based out of Harrisburg- already approved for $80,000
(2) PNC locally/submitted required paperwork
(3) Charter School Capital (wants to see student funding invoices)
(4) Reinvestment Fund- haven’t sent out paperwork paperwork yet, but
paperwork started by Faye
  • Our budget has been favorable for past 3+ years, so still looking good for
    USDA approval, per Ryan
  • Still Required by USDA per Faye
    (1) Environmental Review
    (2) Feasibility Study
    (3) Architect Feasibility Reports
    (4) Proof of Insurance
    (5) Preliminary plans and specs from architect
    (6) Legal services agreements
  • Annual Financial Report (essentially a line by line expenses report to
demonstrate we are using our public funding appropriately) Still awaiting
final version for audit by PA Dept of Ed

Signature pages due by 12/31/18

No New Business: For the good of the order- none

No Public Comments

Adjourn at 4:15pm

Next Finance Committee Meeting scheduled for Wed, Dec 19, 2018 at 3:30pm is being cancelled due
to holidays schedule, thus our next meeting will be on Jan 16, 2019 at 3:30.

Cancelled
Gettysburg Montessori Charter School Finance Committee Meeting

Wednesday, February 20, 2019 at 3:30 pm

Present: Faye Pleso, CEO
Diana Williams, treasurer
Becky Uppercue, Vice Chair
Keith Drobnes (by phone)

3:35 pm  Meeting called to order

3:36  Review 2018 Audit

- “Clean audit”
- Total revenues increased by approximately $350,000 due to mainly increase in student population
- At close of Fiscal Year, ending general fund balance of $463,051; this balance was the result of a $214,863 surplus for the year ending June 30, 2018
- School’s cash balance at 6/30/2018 was $632,286 representing an increase of $236,408 from June 30, 2017
- New law related to Net OPEB liability (Other post employment benefits) which we must reflect in our audit for first time (page 8) - a fund that will compensate employees after retirement if using alternative healthcare benefits
- PEASERS - Public school employment retirement system: we pay 32.57% of staff’s salary (out of our budget)
- We must also pay 5% to 403 (B) for each employee
- 990 - Informational return we just file with the IRS Building Finances with this information- not yet filed, but prepared

3:50pm  January Financials

- $257,000 payments from districts came in
- We are performing well according to the budget
- “If tuition rates hold still, we will have a strong year”

4:00pm  Wish list for Budget 2019-2020 Budget

- An additional classroom for ½ grades for 2019-20
- Summer school teachers stipend (depends on how many students will be participating) approx $25/hour to teachers + few hundred for snacks
- Assistant principal (approx $60/year) or instructional coach (approx $50k/year)/possibly mesh roles together
- A couple more RTI teachers
- More computers (number based upon budget)
- Owner’s representative for building project (summer 2019, approx
$64k/yr?)

• June/July 2021- mods must be removed ($180k total)- possibly split this cost into 2019-2020 budget and 2020-2021 budget

4:15 Building Project

• Budget Total Construction budget is $3.2K after our 20% (1K) is paid- like a deductible

4:30 Statement of Financial Interest Forms

• Still need from Diana, Tish, AJ Warner, Leucetia
• They need to be stored on Dropbox (ask Megan Parks)

No New Business: For the good of the order- none

No Public Comments

Adjourn at 4:38pm

Next Finance Committee Meeting will be on March 20, 2018 at 3:30pm.
Gettysburg Montessori Charter School Finance Committee Meeting

Wednesday, March 20, 2019 at 3:30 pm

Present:  Faye Pleso, CEO
         Diana Williams, treasurer
         Becky Uppercue, Vice Chair
         Jessie Bean, accountant (by phone)

3:35 pm Meeting called to order

Review of Budget

- As of 2/28/19 we have approx $550 in checking
- Total assets are approx $936,650 (includes funds due from school districts)
- Accounts payable- $3915 plenty of operating capital to reach expenses and payroll
- Overall very strong year financially
- Net income has increased $371,000 (ended 1st quarter at $255,000) reflecting $227 increase with 4 months to go- in good shape to end the year with a very strong net income and be in good position to secure lending and have equity down payment
- $174,000 total income more than want we anticipating (due to Jessie’s low estimates of reimbursement rates with goal of being safe and saving for building project
- $50,000 under budget for salary payments + $61,000 under in personnel costs (i.e. insurance)
- We tracked pretty close to budget with some savings
- Positive various of about $227 of net income (expected $145 income- 371,778)
- 500,000 from previous years plus current assets will put us in a good position for acquiring loans

2019-2020 Draft Budget Review

- based off of 230 students; expecting 240-255 (total capacity 285)
- Anticipating net income of $145,000
- Includes 2 part time RTI + vice principal/instructional coach + new ½ classroom teacher and aide

Building project funding updates

- Independent Feasibility study for USDA- last major item needed- Jessie and Faye have started that process
- Environmental study must be completed by architect as well
- RF (funding company) currently #1 in race for bridge loan
- Citizens Bank and Member’s First are also interested (also for bridge loan/smaller loan)
2018 Statements of Financial Interest Forms - still need from Tish, AJ Warner, Leucetia

No New Business: For the good of the order - none

No Public Comments

Adjourn at 4:10pm

Next Finance Committee Meeting will be on Wednesday, 2018 at 3:30pm.
Gettysburg Montessori Charter School Finance Committee Meeting

Wednesday, May 15, 2019 at 3:30pm

3:32 pm Meeting called to order

Introduce Members and guests

Present: Faye Pleso, CEO
Diana Williams, treasurer
Becky Uppercue, Vice Chair
Jesse Bean, Charter Choices (by phone)

3:33 pm Budget Review and April 2019 Financials

- As of April 30, 2019
- “Doing extremely well” Operating Account $708,743, accounts payable $21,277 (everything is fairly current/have been paid by school districts)
- Net income $332,845 for year ($236,408 total income in prior year)
- 2,513, 246 total income ($143,000 more than budgeted)
- We are going to have to run a tighter budget in coming years in order to get through construction costs, as net income will be lower next year

3:46 pm 2019-2020 Budget

- Basing budget for next year 237 students (based upon 0% rate increase for traditional students, expecting a 2%$ increase on special ed - typically charter schools see a 2% increase on trad students (84% of stud pop) 5% increase for spec ed (16% of stud pop) - budgeted surplus of $158,000
- Currently have 234 enrolled, but we typically lose about 5 students and gain 15 students (worst case scenario we don’t hire Vice Principal at $80,000)
- $500,000 budgeted for construction costs +3% staff raises
- $323,061 of $500,000 already budgeted for site costs, legal/closing fees
- maintained $8000 for grant writing, IU services line is being broken down on budget (OT/PT, IU, ESL, Dead/Hard of Hearing) + utilities (sewage, propane, electricity broken down as well)
- We are required by law to submit budget by 6/3/2019- budget must be passed for approval in May or June 2019 meeting

3:50 pm Review Lender offers and Banking update (handouts for board meeting)

- Citizen’s Bank recently had turnover at the bank, so still awaiting a finance proposal- may be another several weeks
- Centric Bank- offering $4.4 at 6%, have better banking relationship perks
- BEST OPTION- Member’s First (USDA loves us working with a local bank) -offering a $¾ million (80% of projected costs) but they are wanting us to hire a project manager/Jesse asked USDA is there may be a way around it since we are
already planning to hire an owner’s rep
- significantly lower interest over the course of the loan ($213,450) vs. $329k for reinvestment fund vs. $330,685 for Citizen’s
- would require us to bank with them (rates are slightly higher than current bank/Centric), but overall more financially beneficial to us

4:15 pm Discussion about records audit update (as noted in annual requirements per Jill)
Unsure- Is this personal/student file review to oversee Faye’s spot check reviews
Board may want to consider creating a subcommittee to manage this

4:45pm No New business/for the good of the order
4:37 pm No Public Comments
4:38pm Adjourn

Next Finance Committee Meeting will be on June 12, 2018 at 1:30pm.
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)

3:48pm 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 them and they sent letter given (see objectives in letter shared by Dr. Pleso)

3:57pm No Public Comment

3:58pm Adjourn
Gettysburg Montessori Charter School Finance Committee Meeting
September 18, 2019 at 3:30pm

3:32pm Meeting called to order
3:32pm Introduce Members and guests
   Faye Pleso, CEO
   Becky Uppercue, Treasurer
   Diana Williams
   Jesse Bean, Charter Choices
3:33pm Review of August Financial Statements
   • CC transferred approx $250,000 from Centric account to Members
     First for monthly payables: $244,000 in Member’s 1st operating
     account + several smaller accounts are at minimums
   • $366,300 remaining at Centric for now
   • Total Checking/Savings including all accounts $616,421
   • Accounts Receivable: PDE missed a unipay in August and is including
     it with Sept payment (arriving next week: $269,000)- also not
     reflected is $80,000 received from GASD today
   • Total Accounts payable $65,887
   • Long term liabilities- Primary building loan 887,000 ($7226/month)
     Secondary building loan $70,000 ($1182/month)
   • Still have 100% of $500,000 committed fund balance available for
     building project
   • Net Income of $203,920 so far since start of fiscal year in July
   • Per Jesse “we are looking good so far for the year. We will likely hit
     or be close to our million dollar assets goal this year.”
3:55pm Discuss new PCA Hiring recommendations and Budget Updates
   • Faye recommends hiring at least one more PCA ($37,649/yr) asap-
     given current student needs, she recognizes the very likely need for
     1-2 more PCAs
   • Actual budget is now reflecting us not hiring an Assistant Principal,
     as we initially budgeted for prior to hiring LIU for admin support.
     This reflects positively on the budget, so these funds can be diverted
     for now; however, we want to assure this goes back into the budget in
     the next 1-2 years as we transition from utilizing LIU admin support
     to an assistant principal
   • Also medical insurance costs are actually $280,000 vs. $290,000
     budgeted, adding to budget surplus
4:00pm  Salary Spreadsheet Update

- Faye shared new rate table she created breaking down pay rates for various staff to be filed/used for reflection by Board/CEO as needed

4:02  New Business/for the good of the order

- New legislature: If school districts don’t make timely payments to charter schools, the schools may involve PDE to seek out the funds owed, but will take a portion for their administrative support
- Essentially charter schools are being penalized if districts don’t pay routinely on negotiated rates
- Worst case scenario for GMCS: if we had to utilize PDE to seek out payments from all 17 districts on a monthly basis = approx $3000/year

4:05  No Public Comment

4:06  Adjourn
Gettysburg Montessori Charter School Finance Committee Meeting

October 16, 2019 at 3:30pm

3:30pm Meeting called to order

3:31pm Introduce Members and guests
Faye Pleso, CEO and Principal
Becky Uppercue, Treasurer,
Jesse Bean, Charter Choices
Christine Fellicitti, school counselor

3:32pm Review of September Financial Statements
- Total checking/savings (including both Centric and Member’s First accounts) is $724,481
- Several school districts still owe us $238,000 from 2018/19 school year; filing deadline for reconciliation for discrepancies in payments was 10/1- payments should start coming in to us next several weeks
- School districts still owe us $281,520 for this year (we’ve been billing at 18/19 rates, but higher rates will likely be approved by most of our 17 school districts we serve)
- New Monthly financial statement from Charter Choices which includes additional indo, including Balance sheet metrics to review:
  - Current Ratio: we are at 11.9 (assets:liabilities)- we want this to be above 4, so our grade is “great” per Jesse
  - Days operating cash on hand: we could currently operate on operating account money for 71 days (not including savings)- ideally this would be back to 90+ days as we were previously
- Net income for 2019/20 year thus far is $303,452 - we remain in a great position due to conservative estimates and budgeting
- Personnel costs are running significantly lower due to budgeted positions that have not been filled yet (assistant principal)- approx $84k not being utilized as budgeted

3:55pm Discuss Gov Wolf’s proposition to change spec ed funding and potential impact on GMCS
- Gov Wolf is proposing that special ed students would be funded at a multiplier of 1.5 compared to regular ed students instead of what was
budgeted by districts the prior year based upon weighted averages

- He is trying to penalize Charter schools to discourage them from remaining open
- Worst potential outcomes for GMCS would result in a loss of total funding of $289,909.62 (or $7,434/spec ed student) for the 2019/20 school year

4:01pm Review and Approve Revised 2019/20 Budget

- Budget is essentially balancing out similarly with a few minor changes mostly related to staffing/salaries
- Changed from $151,127 to $161,287 budgeted net income
- Faye will talk with Michael at Charter Choices to discuss specific numbers on revised budget and review at board meeting next week, whereupon we will vote on adopting revised budget

4:17pm Updates on Pre-construction process

- Faye setting up meeting with Jamie on 10/30/19 to discuss more details in regard to design, i.e. bathroom, storage space, etc.
- We need to include tech, water systems people, all major players
- Faye will be advertising for a part-time owner’s rep within the next 2 months

4:20 Approve minutes from prior finance committee meetings

- Diana was unable to attend today therefore not enough board members to vote

4:24pm No new Business/for the good of the order

4:25pm Public Comment

4:26pm Adjourn
Meeting called to order

Introduce Members and guests
- Faye Pleso, CEO and Principal
- Becky Uppercue, Treasurer
- Diana Williams, Board member at large
- Jesse Bean, Charter Choices (by phone)

Review of October Financial Statements

- GMCS currently shows a Net Income of $218,675 due to conservative revenue assumptions and the negative expense variances mentioned previously- in the past week, per Jesse, we received $100K check from GASD and a few smaller checks from other districts since Charter Choices that will be reflected in Nov financials
- 254k in checking, approx 403 in savings + 548, 500 district receivables = Approx 1.1 million assets
- 10:3 assets vs. liabilities- in great position, even better than last month (11:9)
- Local School District revenues are below ($55,187) YTD budgeted figures due to discrepancies between billed (216) versus budgeted (237) enrollment. These must be resolved to ensure that the school receives all of its revenue in a timely fashion.
- Total Personnel Costs are lower ($76,732) than budgeted due to several budgeted positions that have not yet been hired. Total Expenses are similarly lower ($132,531) than budgeted due to the seasonality of costs.
- GMCS currently shows a Net Income of $218,675 due to conservative revenue assumptions and the negative expense variances mentioned previously.
- Currently running about $65,000 ahead of budget
- Still have $500k in committed fund balance for building project, but starting to utilize those funds this month to pay Digsau (see updates below)
- Faye has been working on a “Plan B” in the event of an emergency need for funding: Charter School Capital- organization that provides cash advance at a high interest rate/premium- we do not want to utilize this, but if we were short, this could be a bridge to completing the Member’s 1st loan (our 20% down)- we are currently capable of the 20%, just lining up an alternative plan to also show Member’s 1st
- Faye questioned Jesse about the possibility of us having to draw from Peasor’s Funds if Charter School reform impacts us negatively as something we should discuss periodically- Jesse indicates it is very unlikely for us to be hit and the federal government
would be involved at this point because states have different pension laws

- Jesse also indicated the cyberschools are at the most risk of being hit, which was the same sense Becky got when she attended recent PA Dept of Ed Committee hearing on 10/22/19, so he doesn’t anticipate any major conflicts for us in the near future

3:55pm Discuss Digsau’s Remaining Phases Fees & Anticipated Billing

Schedule/Impact on budget

- Refer to attached document from Digsau
- We will pay out $213,700 for 19/20 to Digsau this fiscal year and we budgeted $176,160 (off $37,500); however, we also budgeted another $259,840 that was not assigned to anything in particular, so we are good. We will need to have a line for the architect in the 20/21 year for $66,300 to cover remaining Digsau balance.
- We’ll need $213,000 this fiscal year instead of the $176k we estimates

4:14pm Approve minutes from prior finance committee meetings

- It was recently acknowledged by Faye that we have not been approving Financial Committee meeting minutes, as prior to Becky joining the meetings in 11/2018, there was only 1 board member present (Diana Williams), thus no formal minutes were taken and we fell out of good practices for maintaining minutes
- Faye, Diane and Becky reviewed the minutes from prior meetings and Becky made a motion to approve the minutes from prior meetings on the following dates:
- 10/13/19, 9/18/19, 8/21/19, 5/15/19, 4/18/19, 3/20/19, 2/20/19, 11/28/18
- If minutes have not been provided since 11/18, it may be assumed that no meeting was held that month or only 1 board member was present, thus no minutes were required

4:30pm Discuss SEK Audit updates

- Bill Oyster called Becky last week and the most prominent issue he noted within our audit was our high write-off costs for the cafeteria in the 18/19 school year- Faye recognized that our food director, Rita Engloff, was not aware of the need to send monthly statements last school year until 2nd part of the year; once she was aware, she began sending monthly statements, so some of this should be remedied this school year (but it automatically is reflected as bad debt for us after a certain time of non-payment from parents)
- Per Faye, Rita continues to send them out monthly, but we still have some parents who routinely send their kids to school without lunch and GMCS has to feed them by law, but the parents don’t pay even though they aren’t on reduced lunch program or demonstrated inability to pay- we will need to continue to address this issue for fiscal responsibility

4:37pm No New Business/for the good of the order

4:38pm No Public Comment
4:38pm  Adjourn