

CHARTER SCHOOL OF INQUIRY

Finance Committee Meeting Minutes

Meeting Date / Time: Tuesday, October 27, 2020 @ 12 noon

Minutes Recorded By: Karen Burhans, Kirisits & Associates CPAS, PLLC

Committee Chair	R. Bruce Haydon		
Committee Members	Name	Present	Excused
	R. Bruce Haydon	X	
	Helene Kramer	X	
	Deborah Porter (12:07)	X	
	John Sheffield	X	
	Lynn Monin	X	
	Guests: Karen Burhans, Kirisits & Associates	X	
	Angel Beiter, Kirisits & Associates		X

MEETING AGENDA, MINUTES AND ACTION ITEMS

Agenda Item	Discussion	Action Item	Responsible Party	Due Date
Call to Order	Call to order @ 12:01 PM	N/A	Bruce Haydon	
Minutes	9/22/2020 minutes reviewed.	Approved	Angel Beiter	
Completed Actions	Helene called Steve Polowitz re: charter renewal and building	Bruce Haydon to follow up w/ Steve Polowitz	Bruce Haydon	
Financials Statements	Karen reviewed the Sept 2020 financials.	There was nothing unusual that was noted in the Sept financial results. Enrollment short: budgeted 305 vs. 288 actual. Additional CARES Act aid, including County CARES Act and ESSERF funding. COVID related expenses: nurses office	Karen Burhans	
Contracts	Selection of charter renewal consultant (ECC)	Waiting on contract. Once contract is provided, the contract to be reviewed by counsel (S. Polowitz) and presented to the board for approval.	John Sheffield	Before next board meeting

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Contracts, Cont	RFP for Audit Services	Audit services to be put out to bid for three year contract (6/30/2021 through 6/30/2023)	Lynn Monin/ Karen Burhans	12/2020
PPP Loan	PPP Loan Forgiveness portals delayed	Follow up at next meeting	N/A	
Annual Report/ Audit	Annual audit submission due November 2, 2020.	Kirisits & Associates, CPAS will submit annual audit	Karen Burhans	
Fiscal Policies & Procedures	Discussion re: next steps	Break down policies from Table of Contents and review in sections	Karen Burhans	
Dissolution reserve	NYSED requires an additional \$25,000 (from \$75,000 to \$100,000) in dissolution reserve)	\$25,000 transfer to be done	Helene Kramer/ Lynn Monin	
Seats on board	Discussion regarding officers (e.g. Chair, VP, etc.)	None	N/A	
Adjournment	Adjourned @ 12:48PM			
Next Meeting	November 24, 2020 @ 12 Noon	Send agenda to committee	Bruce Haydon	TBD