

CHARTER SCHOOL OF INQUIRY

Finance Committee Meeting Minutes

Meeting Date / Time: Tuesday, December 22, 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		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 @ 12:04 PM	N/A	Bruce Haydon	
Minutes	11/24/20 minutes	Approved.	Angel Beiter	
Financials Statements	Karen reviewed the Nov 2020 financials	November financial results are good. Enrollment short: budgeted 305 vs. 293 actual students in December. There are less SPED students than budgeted. Remote instruction savings plus additional CARES Act aid, (Erie County CARES Act and ESSERF funding) have offset both per pupil revenue shortfall and additional COVID related expenses.	Karen Burhans	
Banking	N/A	Nothing to report – Tabled. School would like to compare M&T to other bank options available, such as Northwest Bank.	Helene Kramer/Bruce Haydon	
Contracts	Selection of charter renewal consultant (ECC)	Contract has been provided and is being reviewed by counsel (S. Polowitz), then will be presented to the board for approval.	John Sheffield	Before next

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				board meeting
New Positions	Staffing	Discussion related to staffing needs and whether there are any new positions that may be necessary. May need new RTI teacher (annual salary \$38-\$42K).	John Sheffield	Jan 2021
PPP Loan	PPP Loan Forgiveness portals delayed	School will apply for forgiveness in December. Follow up on status of submission at next meeting.	Karen Burhans/ Angel Beiter	Jan 2021
Fiscal Policies & Procedures	Discussion re: next steps	Karen recommended having one comprehensive policy document. State audit guide lists policies that school should have. CSI meets this guidance. Karen will summarize policies for manual pages 1-10 for discussion at next meeting. Committee will continue to review sections until complete so policy manual can be approved during May or June board meeting and will be ready for charter renewal application due in August 2021.	Karen Burhans/ Finance Committee	Jan 2021
Other, RFP for Audit Services	RFP for Audit Services	Audit services to be put out to bid for three-year contract (6/30/2021 through 6/30/2023). Will be sent out on January 6, 2021	Lynn Monin/ Karen Burhans	Jan 2021
General policies	New NYS Paid Sick Leave Policy	New NYS Paid Sick Leave law that takes effect January 1, 2021. Lynn to contact Alcott to discuss impact of new policy on school.	Lynn Monin/ Alcott	Jan 2021

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Adjournment	Adjourned @ 12:45PM			
Next Meeting	January 26, 2021 @ 12 Noon	Send agenda to committee	Bruce Haydon	TBD

Parking Lot:

Agenda Item	Discussion	Action Item	Responsible Party	Due Date
Fiscal Policies & Procedures		Break up draft FPP into three “digestible” sections to be reviewed at Jan, Feb and March 2021 Finance Committee meetings. Once reviewed by Committee, the draft FPP will be presented at April or May 2021 board meeting for approval. Policy must be approved by June 2021 in order to submit with charter renewal application.	Karen Burhans	Jan 2021
Banking		School would like to compare M&T to other bank options available, such as Northwest Bank.	Helene Kramer/Bruce Haydon	TBD
Facilities	Analysis of Buy vs Lease School Building	Karen prepared analysis in September. It was sent to counsel (S. Polowitz) for review. Bruce will connect with Steve to get his comments.	Bruce Haydon	TBD