

CMES Finance Committee Agenda/Minutes

January 11, 2024

2:00 – 3:00 PM

CMES: Julaine Roffers-Agarwal, Board Chair; Carolyn Ganz, Finance Committee Chair; Rohan Chougule, Board Member; Alyssa Schwartz, HOS; Chris Bewell, Business Manager

Dieci Finance: Joe Aliperto

- 1) Approve rollover of CD maturing January 3, 2024

The Committee approved rolling this over for another 3 months at an interest rate of 4.4%. We have another \$200,000 CD that was invested on December 15, 2023, for 12 months at a rate of 4.2%.

- 2) Review November and December Financial Statements

Joe went through these with the Committee

- 3) Review recommended Budget Adjustments

We discussed a number of changes, but because of the amount of detail needed for Joe to complete this, the Committee asked Joe to bring the revised budget to the Finance Committee in February for our review and discussion; presentation to the full Board will be at the February Board meeting.

- 4) Accept donations received in previous months

There was some discussion about the donations received for our Give to the Max goal; Alyssa said the amount for the overnight was closer to \$2,000 not \$6,000. Chris read our request language

which said the goal was for the Going Out program including the overnight, not just for the overnight.

5) Other Business

-Joe noted that two schools he was aware of had had their ERC money called back; both districts filed objections to the clawback and won that decision. Alyssa reported MACS had a call on this and the fact that we are non-profits seemed to be the key point.

-Rohan reported from the Marketing Task Force a request for funds for the current school year; a full report on the long range needs and objectives will be presented at a later Board meeting. Joe will factor in the current year request of about \$3300 when he revises the budget and we will see how/if that can be funded.

Julaine asked Joe if there would be a conflict with our Purchasing Policy if CMES paid our MSW intern, also a current CMES parent, to help with grant writing. Joe indicated that it was his opinion it would not be a conflict if we paid the intern.

Minutes Submitted 1/11/2024

Carolyn J. Ganz, Chair, Finance Committee