

CMES Finance Committee Agenda/Minutes

November 16, 2023

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, Christine Reed

Welcome back (part time) Alyssa!

- 1) Discussion of suggested language for investment parameters
After discussion, Carolyn said she would prepare two proposed resolutions for the Board to consider at the 11/28 meeting: first, to reinvest when the current CD matures on 1-3-2024, and second, to do an additional investment of idle cash. Joe noted we could invest as much as \$500,000 of Fund Balance; after discussion, Committee members wanted to be more conservative and agreed to \$200,000.
- 2) Review October Financial Statements and graphs – Everything looks good, enrollment tracking at 140. We still have about \$40,000 of ESSER III funds which must be used for student activities outside of school hours –could be used for our sixth-year students “Going Out”.

3) Review any donations received in previous month - None

4) Other Business

Julaine asked when we should be doing our budget revision. There was concern about increased cost for transportation and for maintenance costs under our new lease. Joe recommended we do that in January as we have no cash flow problems in meeting these additional costs and noting we do not typically have a December Board meeting. We will put that on our January, 2024 Finance Committee agenda.