



First State Montessori Academy

Citizen Budget Oversight Committee

Meeting Minutes

Meeting Date: May 16, 2019

Commencement: 6:34 PM

Adjournment: 7:03 PM

Location: First State Montessori Academy

In attendance: Courtney Fox, Liz Madden, Dick Riggs, Jill Pyle, Zeke Allinson, Mary Falkenburg, Matt Petrin, Rob Tice, Karen Thorpe (via phone).

Regrets: Robbie Smith

Minutes:

1. Reviewed and adopted CBOC meeting minutes from March 21, 2019
 - i. Motion to Approve – Z. Allinson
 - ii. Second to Approve – L. Madden
2. Reviewed Monthly Budget Report – Presented by Karen Thorpe
 - a. Revenues and expenditures are trending as expected
 - b. It was observed that the Computer Supplies line item was at 164% of budget due to a possible incorrect coding. A March 2019 expense of \$12,711 will be researched and potentially moved to another expense code
3. New business
 - i. Courtney informed the Committee that school has engaged a financial consultant to access the advantages and disadvantages of potentially purchasing the two school buildings
4. Next meeting – Thursday, 07/18/19 at 6:30 PM
5. There being no further business, meeting adjourned at 7:03 PM