



First State Montessori Academy

Citizen Budget Oversight Committee **Meeting Minutes**

Meeting Date: May 20, 2021
Commencement: 6:30 PM
Adjournment: 7:00 PM
Location: (Meeting held via Zoom Conference Call)

In attendance: Courtney Fox, Liz Madden, Debbie Wishnow, Michelle Treisner, Kerry Stewart, Dick Riggs, Rob Tice, Robbie Smith and Karen Thorpe

Regrets: Matt Petrin and Laura Schwait

Minutes:

1. Reviewed and adopted CBOC meeting minutes from March 18, 2021
 - i. Motion to Approve – L. Madden
 - ii. Second to Approve – Kerry Stewart
2. Reviewed Monthly Budget Report – Presented by Karen Thorpe
 - a. Monthly narrative, cashflow report and web report through April 30, 2021
 - b. 2020-2021 Management Cash Flow Report examined with ten months of actual and two months of projected figures
 - c. Overall revenues and expenditures are stable for the year. One hundred one percent (101%) of annual revenues are collected and seventy nine percent (79%) of annual expenses have been paid, which is in line for ten months of the school year.
 - d. No objections or concerns noted
3. Additional discussion involved ESSER funds, the remaining roll out of ESSER funds and how the State-wide use of the funds may impact FSMA's Local revenues in the next 2-3 years.
4. Next meeting was scheduled for Thursday, 7/15/2021 at 6:30 PM
5. There being no further business, meeting adjourned at 7:00 PM