



First State Montessori A c a d e m y

Citizen Budget Oversight Committee **Meeting Minutes**

Meeting Date: July 15, 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, Dick Riggs, Matt Petrin, Robbie Smith and Karen Thorpe

Regrets: Laura Schwait, Kerry Stewart and Rob Tice

Minutes:

1. Reviewed and adopted CBOC meeting minutes from May 20, 2021
 - i. Motion to Approve – Michelle Treisner
 - ii. Second to Approve – Matt Petrin
2. Reviewed Monthly Budget Report – Presented by Karen Thorpe
 - a. Monthly narrative, cashflow report and web report through June 30, 2021
 - b. 2020-2021 Management Cash Flow Report examined with twelve (12) months of actual figures (Full year)
 - c. Overall revenues and expenditures are stable for the year. One hundred three percent (103%) of annual revenues are collected and ninety one percent (91%) of annual expenses have been paid, which is in line for twelve months of the school year.
 - d. No objections or concerns noted
3. Additional information was added to the Operating Surplus / Deficit section of the Monthly Narrative to clarify and track the Surplus amount, which will be impacted by Esser / ARP and Expansion Grant funds in the next 1-3 years.
4. Next meeting was scheduled for Thursday, 9/16/2021 at 6:30 PM
5. There being no further business, meeting adjourned at 7:00 PM