



Cape Cod Lighthouse Charter School

195 Route 137, E.Harwich, MA 02645

phone: 774-408-7994

Fin Com Minutes

Date: 8/19/24

Attendees: Catherine O'Leary, Michele Gallucci, Michael MacMillan

Minutes:

- 1.) Call to order 5:33PM
- 2.) Reviewed budget to date, the #s look solid, there's more dedicated to Technology
- 3.) Reviewed P&L
- 4.) Roof is finished! Next facility project is the sewer hook up, we think we'll be going with O'Reilly for the design firm, project is estimated to be ~\$25-\$35K, possibly higher
- 5.) Audit update - almost finished! We may bid it out next year to see what other services are out there and at what cost, we do a lot of the leg work, it's fully remote, this year is costing the school ~\$35K, there's not many other - let's contact other charter schools and see who they use, Monomoy pays ~\$38K for their audit
- 6.) Insurance / accountant - paid up front
- 7.) Includes last year's #s? Yes!
- 8.) Good to know what savings we have - what do we do w/ these funds? Pre-pay our loan? Something more immediate to benefit the school's programming?
- 9.) Having a long term financial plan will help to answer some of these questions
- 10.) What is the current rate? The rate environment will also be a factor to consider
- 11.) Tuition payments last year were ~\$404/month, this year they are ~\$467/month

Meeting adjourned @ 6:03PM