



Cape Cod Lighthouse Charter School

195 Route 137, E. Harwich, MA 02645

phone: 774-408-7994

PLEASE POST

Pursuant to Open Meeting regulations, this is notification of the

Cape Cod Lighthouse Charter School

School Finance Committee

Date & Time: **Monday, February 27, 2023 at 5:30 p.m.**

Location: **Cape Cod Lighthouse Charter School,**

195 Route 137, East Harwich, MA 02645

Agenda

In Person Attendance

- I. Call to Order
5:45 call to order by Jim Foley via Zoom
- II. Approval of Minutes from January 23, 2023 meeting:
No edits necessary, motion to approve, seconded, minutes approved by vote
at 5:47PM
- III. Review of Budget to Date
Balance sheet - mostly the same from last month, no major purchases.
P&L - utilities went up due to January weather & snow plowing.

Teachers are being more mindful of school spending since hearing about budget news.

Last year, we had spent 12K at this point.

The special needs costs reflect regular expenses as well as the restraint training that was a cost from last year that carried over into this year.

We have an special education evaluation request that will take funds from this line item as well.

The compensation cuts began on 2/13 - we will see the impact reflected in next month's budget. We reduced where we could, we've lowered spending for now, TBD if more cuts will be necessary.

Substitute money is something we need to be mindful of.

Our grant funds haven't come in yet, and we should have a big chunk soon.

Despite this, things are still very tight.

Re: Eastern Bank - when do have the conversation with them about not meeting the ratio? Not until we send them the audit, when the FY is over.

We should check with Paul and Karen regarding how they communicated to the bank the last time we did not meet the ratio.

There seem to be supplemental funds at the State level - can this be used for capital expenditures - we would need a clear # and justification.

IV. Next Meeting March 20, 2023

V. Vote to Adjourn

Motion to adjourn the meeting, seconded by Katie P., all in favor, meeting concluded at 5:58PM.