

MITCH Charter School
PSO Finance Meeting Minutes
July 5, 2016

Call to order: 7:10pm

PSO Leadership present: Sarah G., Renea, Michele, Beth, Kate, MaryEllen, Christina (via telephone)

Review and approve June 7 Minutes

No discussion

Motion: Michele

Second: Christina

For: all

Opposed: none

YTD Financials Discussion and Vote

Michele combed through the monthly management reports including Jan-June, states that all major categories match up as they should at this point. It was agreed that in the future, we need to review each month's report from the book keeper, that will probably be one month behind depending on the timing between month end and our meeting. Next year, the MITCH Marathon will be the largest financial project, it would be helpful to have financials current to have up to date information.

Quickbooks transfer of access needs to be done from Joleine to contracted book keeper. Someone needs to ask the book keeper if we need to continue paying the monthly Quickbooks fee. Sarah G. and Michele will meet with the book keeper at the beginning of the school year, and will have password and login for Quickbooks access. We should keep a physical copy of monthly financials in file for reference, but online access will provide immediate access for meetings & event chair needs.

Beth states that we can approve final June 30, 2016 report in lieu of previous months' financials not yet approved.

Motion to approve year end financials: Renea

Second: Beth

For: all

Opposed: none

Proposed 2017 Budget and Vote

Renea notes that there will not be as much revenue next year, and that we will need to use some from this year to pay expenses. There is a \$20,668 carry forward currently in the account. The FY 2017 Proposed \$12,058.85 "cash in bank" is a currently unbudgeted amount that has not been

allocated how to be spent but will be before the end of the year. Correction needed: The \$443.05 FY 2017 expense will be deleted, error in data input.

Some of the budget categories further defined and discussed:

- The \$2,000 "General school funding - Per Executive Director" will be treated as a stipend to be used at her discretion.
- PSO & Muffins, Mother Son Movie Night, Father Daughter Dance have all been eliminated as individual categories and future similar events will fall under new "Community Events."
- OBOB \$1,000 will be spent for summer reading before 2017/2018 school year. All books purchased will stay at the school. As it's the first year participating, we would rather overbudget funds then not plan for enough. Money budgeted could possibly be used for funding the bus rides to competitions. Reminder that Beth Sethi is coordinating along with Mrs. Johnson, and that there are two age reading categories.

Motion to approve budget following data correction: Michele

Second: Christina

For: all

Opposed: none

New Topics for Discussion

MITCH Mom Movie Night

- Kate thinks this could be a fun idea for a first community event. She will coordinate a time at a local movie theater to go watch Bad Moms and post info on Facebook to invite parents to join.

Meeting scheduling

- MaryEllen asks if we should ask parent community for input regarding meeting day and time of evening, to attempt to have higher attendance at meetings. We could create a Facebook poll. The incoming board will decide day and time for upcoming meetings.

Back to School Night Sept. 1

- Ice cream social, we will provide information to parents about volunteer opportunities.

Website

- Michele will update website with new fox logo once it has been released.

Next Meeting

- Tentatively set for Aug 16, approximately 6:30 or 7pm. We will also organize PSO items.

Adjournment @ 7:42pm

Motion: Renea

Second: Kate

For: all