

Ben Franklin Academy
Finance Committee Meeting Minutes
May 11th, 2023

In Attendance: Adam Lucero, Halsley Hoff, Lance Klassen, Jake Thorkildsen, Liz Elder, Brendon Cussio, Drew Wunderlich, Kyle Schlenker

Meeting called to order at 6:00pm.

Review April 2023 Financials

The Finance Committee reviewed the April 2023 financial statements. The financial statements appear to be in line with expectations and the Committee recommends approval.

Review 22/23 Final Revised Budget

The Finance Committee reviewed the Draft 22/23 Final Revised Budget. No issues cited. Committee recommends approval.

Review 23/24 Adopted Budget

The Finance Committee reviewed the Proposed 23/24 Adopted Budget. Favorable adjustments made to student fees to make it zero and funds allocated to field trips. The Finance Committee has reviewed adjustments votes to recommend approval.

CSIP (Colorado Statewide Investment Program) Updates

- Invested \$1MM into the 180-day basket @ 5.39% with a maturity date 10/23/23.
- \$294k in Merrill account to be moved to Colo Trust.
- Leave \$1.5MM in BOA main account and move the balance ~(\$1.1MM) to a liquid account with Colo Trust. A total of \$1.4MM is moving to Colo Trust liquid account.
- Discuss a liquid sub-account for TABOR funds.

23/24 Membership Roles Discussion

- Lance voted back onto the committee.
- Lance voted in as Chair.
- Brendon voted in as Vice Chair.
- Kyle was voted in as Secretary.

Meeting adjourned 7:40pm.