FINANCE COMMITTEE

Regular Monthly Meeting Report

## Committee Actions:

None

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## Minutes from August 10, 2023 Meeting:

### Attendance and Call To Order

(Virtual via Google Meet)

Chair: Kim Elliott

Board Members: Kim Elliott, Robert Wolfe, [Lan Zhu](mailto:lan.zhu@lhuf.org)

Others: Maureen Capillo, [Betty Warren](mailto:bwarren@sterlingmontessori.org), Carrie Smith

Meeting was called to order at 12:05.

**Money Market Fund Account**

* Call with PNC to determine if we will change how our accounts are structured. The Money Market Fund Account (essentially treasury bills) would yield 4.95% vs. 3.15% in the current Money Market Sweep Account.
* Estimated interest gained? $5k - $6k per month
* Risks? Low risk investing in short-term government securities; risk could be that interest rate drops and interest gained is lower at the end of the term; principal is still there - only earned interest could be lower than originally estimated

**First 20 Days of School**

* First Day is most important

**Land Acquisition**

* still nothing from the attorneys

**Paid Parental Leave**

* Paid Parental Leave is coming for state employees starting July, 2024. Charter schools are not required to adopt. We will discuss after the final law is written.

**Budget**

* No review because of the many moving parts.

**Staffing**

* Open positions - 1 CH Lead and 1 UE Lead (maybe 1 other)

**NC State Playground Team**

* Playground Team asked if they could be virtual. To be in-person, they will charge $48,000. This will be discussed with Strategic Planning and the Board.

### Closure and Next Steps:

Meeting was adjourned at 1:00 pm.; Any follow-up actions noted above.

Next Meeting - September 14, 2023 at 12:00.