

**BENJAMIN FRANKLIN CLASSICAL CHARTER PUBLIC SCHOOL**  
**Finance Committee January Report**  
**Thursday, January 4, 2007 – 8:00am**  
**HOS Office**

Present: K. Geraci, J. Neas, L. Pfizenmaier, K. O'Malley

**Audit 2005/2006 Final**

- Alexander, Aronson, & Finning issued final Audit & Statements which were approved at October Board and distributed at December board meeting are now posted on the web.

**Review Month end Financial Statement/Position 2006/2007**

- December statement was reviewed will be issued with agenda packet. DOE Tuition readjustment reflected – impact revenue down @50,000.
- Student enrollment @ 388 equal to budget projection.
- With half of the year gone, current year reserve is down to \$64,000 while not comfortable as long as there are no a major unforeseen expenses; plan remains on target as year to date spending is pacing/tracking to approved budget.
- Safety plan has been executed - \$10,000 total expense – St. Mary's has been sent the total accounting awaiting their response/contribution.

**Budget Amendment Request:**

- Request move \$2500 for Educational field to Payroll to cover cost of nurses on field trips. This is a reallocation not an increase in spending.

**VOTE: Finance Committee recommends Board Approval of \$2,500** for this line item reallocation.

**Other Discussion**

- Additional involvement required as two current board members are at Tenure; ideally would like involved in the budget formation process. There has been no response from Pink Sheet requests to date. Succession planning for Treasurer role is crucial. **Respectfully request that all board members actively recruit any know members of the community with financial background.**
- Next meeting need to outline budget process expectations/timeline.

**Outstanding Action Items:**

- Kevin/HR to action the Development position – *Interview phase complete – offer extended*

**Next Meeting Rescheduled January 30, 2007 – 9:00am HOS office to follow DOE Board meeting @ 8:00am**

Adjourned 8:45am  
Respectfully submitted,  
Laureen Pfizenmaier