

October 9, 2020

VERITAS Finance Committee Minutes

Attendees: Gretchen Bottrill
Lindsay Betzel
Ed Ritter
Michael Silver
Cat Choudry
Angela Carbonaro (absent)

1. ADM is 131 versus the 138 discussed earlier. We don't currently have a waiting list.
2. Michael spoke with Gretchen regarding adding a primary school teacher to the K,1, and 2 teaching "pod." There are 51 children between these three grades and two teachers are insufficient to support.
3. There has been a delay in receiving payment from CMS due to a problem with the PMRI system. VERITAS should receive payment for 129 students.
4. The committee discussed making a \$50K draw on the Challenge Fund line of credit after receiving an update on current liquidity conditions from Angela (who was unable to attend the meeting).
5. Gretchen will need to follow up with Angela to get access to the BB&T operating account and become a signatory. Michael said that Angela currently has full access to the BB&T account.
6. Ed asked that we become more rigorous about how donations are tracked going forward. He wants to make sure credit is being given for all goods and services (e.g. Jaimie Daniel paying the marketing consultant's \$1,200 monthly fee). Gretchen to follow up with Toni from Acadia and Angela to ensure donations are tracked correctly. Ed said he made a personal donation via the school's PayPal account and wants to make sure it is credited correctly. Michael said that he and Angela have been working on streamlining the number of platforms where the school accepts financial donations and that Angela does not have the current bandwidth to check multiple platforms for donations.