



ADVOCATES FOR SCIENCE & MATHEMATICS EDUCATION, INC.

Finance Committee Meeting Agenda

May 18, 2020

1:00pm

<https://zoom.us/j/98552744744?pwd=SEl6ZGxYcnAvSnRFN0E2aE5WV0k0QT09>

Meeting ID: 985 5274 4744

Password: 5tFNQp

1. Overview of current financial status

- a. Savings due to no students in the building
 - i. Busing
 - ii. Utilities
 - iii. Other
- b. Additional costs
 - i. Reimbursement of staff internet costs
 - ii. Remote learning professional development
 - iii. Other technology costs
 - 1. Hardware
 - 2. Software
 - iv. Other
- c. Projected change in fund balance at 6/30/2020

2. Payroll Protection Program (PPP) loan status

- a. Loan has been funded
 - i. Recorded to cash and as a short term liability
 - ii. Safe Harbor provisions
 - iii. Requirements for loan forgiveness

3. Budget 20-21

- a. Primary Budget
 - i. Assumes students in the building all year
 - 1. Covid 19 costs
 - a. Cleaning/decontamination
 - b. Health care support
- b. Alternative Budget
 - i. Assumes students will not be in the building a substantial part of the year
 - 1. Covid 19 costs
 - 2. Possible cost reductions
- c. Increase Contingency Budget

4. Long range implications of the Covid 19 situation on financial planning.

- a. MFP Reductions
 - i. Current year and beyond
- b. Continued Covid 19 costs
- c. Impact on move to the new building