

Lionheart Classical Academy Chartered Public School

Finance Committee Meeting Minutes

Thursday August 27, 2026 @ 6:00 pm

1) Meeting Called to Order & Attendance

The meeting was called to order at 6:02pm, attendance confirmed, Trustee Ross Kukish, Trustee Caleb White, Executive Director Mike Harner.

2) Pledge of Allegiance

All in attendance rose and recited The Pledge of Allegiance.

3) Public Comment

No public comment

4) Approval of Meeting Minutes

The committee reviewed the meeting minutes for June.

June: Trustee White motioned, Trustee Kukish seconded, voted approved.

5) Budget & Enrollment & Cash Flow

Mike Harner gave the committee an update on cash flow. Current standing is that we have roughly \$98,500 in payroll, leaving \$50,000 in NBT account and \$33,000 in TD account, leaving roughly \$83,000 in total. This included the yearly disbursement from the Augusta Fund. Based on the special board meeting, the board agreed to loan off of the August Fund \$385,000 to bridge cash flow until the state's first disbursement mid September. Bailey will sell the necessary shares out of the fund tomorrow and deposit into the bank account.

Enrollment is currently at 402. Looking at discussing in more detail a campaign on the following items:

- Better outreach/understanding of Classical education
- Better Testing
- Better community
- Showcasing new construction/building

6) Facilities Update/Real Estate

1. Sharon St.
 - a. MPR:

- i. Current standing is Chad from Fieldstone reached out to the town to see what the next steps are. There is currently no definitive next steps to get this project going, we are waiting on the town.
- ii. Next Steps: connect with either the town and/or Chad to get progress and next steps.

2. 700 Dublin Rd:

- a. The vestibule is getting redesigned slightly to 18' wide and 8' out and obtaining the new drawings to apply for the building permit.
- b. We have a call with Inofab to review timeline and budget.
- c. Exterior Lighting- Grace electric is on site now fixing and replacing the existing wall lights on the building. Might have to present site lighting plan to the town for approval.
 - i. Next Steps: confirm if the site lighting plan needs to be approved by town.
- d. Construction Loan for the balance of approx. \$68,000 was extended by the bank until Sept. 30th.
 - i. Vestibule construction approximately \$50-\$60k
 - ii. Security cameras installed.
 - iii. IT's and copiers are purchased.
 - iv. Water filtration initial testing.
 - v. Driveway paving to be completed
 - vi. Driveway line striping to be completed.
 - vii. Exterior lighting in progress
- e. State DOT :
 - i. We got the information for the street light at the pole at the entrance
 - 1. Next Step: go through eversource and their construction desk
 - ii. The state was in favor of adding school ahead signs on 101, we got the contact and have reached out
 - 1. Next Step: have a conversation with Lee Baronas to obtain the necessary information for those lights
 - iii. Turning Lane: Per the information, we do not need a turning lane.
- f. School Signage:
 - i. The sign at the entrance of the school is ready
 - ii. The sign at the highway, needs to go through town approval which is scheduled for Sept 14th.
- g. Master Plan: The committee will meet after the first week of school in September to review next steps with the architectural firm.

3. Endowment fund:

- a. The school completed the first draw from the fund at the necessary percentage. Those funds have been deposited into the bank account
- b. The board voted to loan \$385,000 in a special meeting over the summer. Those funds will bridge the gap in cash flow for the month of September

until we get our first payment from the state. Those funds will be deposited into our bank account tomorrow.

- c. Looking to connect with former Trustee Nero to meet every three months to review the funds allocation and see if anything needs to be adjusted. We are looking to start that in September.

7) Fundraising:

- a) Fundraising stated! We have had two events so far:
 - a. 2nd Annual Golf Tournament: Total raised: \$15,668.78
 - b. School Store in August: Total raised: \$1,756.40
- b) Donor Packets created and are in review
- c) Looking forward to Donor Diner and in the spring the Annual Event
- d) Mike and his team is looking towards grants and making great headway

8) Committee Meeting

The next finance committee meeting is on September 30th 6pm at 700 Dublin Rd.

9) Adjournment

Public Meeting adjourned at 7:05pm. Motioned by Trustee White and seconded by Trustee Kukish.

Respectfully Submitted,

Ross Kukish

Finance Committee Chairman