



Cape Cod Lighthouse Charter School

195 Route 137, E. Harwich, MA 02645

phone: 774-408-7994

PLEASE POST

Pursuant to Open Meeting regulations, this is notification of the

Cape Cod Lighthouse Charter School

School Finance Committee

Date & Time: **Monday October 19, 2020 at 5:30 p.m.**

Location: **Cape Cod Lighthouse Charter School,**

195 Route 137, East Harwich, MA 02645

Meeting Minutes

*This meeting will be conducted via remote participation. The public is invited to email the Chair, Karen Whitney, at cclcsboardchair@cclcs.info by **Monday September 21, 2020 at noon** with any comments related to the agenda and/or for an invitation to participate in the meeting remotely.*

Remote Teleconference: Invitation to come via email

- I. Call to Order at 5:35 by Chair Thomas Langway. Members present: Thomas Langway, Karen Whitney, Karen Scichilone, Paul Niles
- II. Approval of Minutes from September 21, 2020 meeting: Moved by Thomas Langway, seconded by Karen Whiney- unanimously approved
- III. Eastern Bank Waiver Approval - Paul shared the letter from Eastern Bank granting the covenant waiver approval. A requirement to the provision of the

waiver is an increase in the debt service reserve to an equivalent to 12-months of principal and interest payments on the loans to be kept in an account at Eastern Bank. Paul and Karen S reported that there is a good chance that we will meet the covenant terms these next 2 years, and that this requirement would be relaxed.

- IV. Old Business: Karen S reviewed the final audit report, which included a discussion of the waiver.
- V. New Business- none
- VI. Next Meeting- Monday, November 16, 5:30 PM
- VII. Vote to Adjourn at 5:56.