



# Advanced Math & Science Academy Charter School

## Minutes

### Finance Committee Meeting

Finance Committee Meeting

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#### Date and Time

Wednesday December 15, 2021 at 5:30 PM

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#### Committee Members Present

Dawn Capello (remote), Kristin Carney (remote), Liana McLaren (remote), Roger Jarrett (remote)

#### Committee Members Absent

Lucy Ferrante, Nicholas Poirier

#### Guests Present

Ellen Linzey (remote)

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### I. Opening Items

#### A. Record Attendance and Guests

#### B. Call the Meeting to Order

Liana McLaren called a meeting of the Finance & Audit Committee of Advanced Math & Science Academy Charter School to order on Wednesday Dec 15, 2021 at 5:30 PM.

#### C. Approve Minutes

Liana McLaren made a motion to approve the minutes from Finance Committee Meeting on 11-15-21.

Kristin Carney seconded the motion.

The committee **VOTED** unanimously to approve the motion.

**Roll Call**

Nicholas Poirier	Absent
Kristin Carney	Aye
Lucy Ferrante	Absent
Liana McLaren	Aye
Roger Jarrett	Aye
Dawn Capello	Aye

**II. Finance & Audit**

**A. Review November 2021 Financial Statements**

Liana and Ellen informed the committee that the city of Marlborough had previously approved a real estate tax abatement on the property. Liana to report back to the committee in January on the amount of overpayment of real estate taxes to previous landlord.

**B. Review Revised Procurement Policy**

Committee discussed the pros and cons of increasing the amount of approvable unexpected out-of-budget expenses to \$300,000 per fiscal year. It was agreed that it would be the policy during the building project and revisited Fall 2022. Roger will add agenda item to the January 2022 BoT meeting to inform the BoT of this change.

Dawn Capello made a motion to Approve amended procurement policy.

Roger Jarrett seconded the motion.

The committee **VOTED** unanimously to approve the motion.

**Roll Call**

Dawn Capello	Aye
Liana McLaren	Aye
Lucy Ferrante	Absent
Roger Jarrett	Aye
Kristin Carney	Aye
Nicholas Poirier	Absent

**C. Review Common Area Maintenance Budget and Process**

Info only. Liana and Ellen reported that they are working with Erik to develop a list of facility repair needs as well as prioritization.

**D. Capital Campaign Money**

Tabled to January

## E. Urgent Business

None

## III. Closing Items

### A. Adjourn Meeting

Kristin Carney made a motion to Adjourn.

Liana McLaren seconded the motion.

The committee **VOTED** unanimously to approve the motion.

#### Roll Call

Lucy Ferrante Absent

Nicholas Poirier Absent

Roger Jarrett Aye

Liana McLaren Aye

Kristin Carney Aye

Dawn Capello Aye

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 6:30 PM.

Respectfully Submitted,  
Dawn Capello

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## Documents used during the meeting

- November 2021 Financial Statements.xlsx
- Cash Disbursement Memo FY22.docx
- CAM Policy draft 12.15.21.docx