

F.W. Parker Charter Essential School

Minutes

Finance Committee

Date and Time

Wednesday November 14, 2018 at 5:45 PM

Location

49 Antietam Street Devens, MA Room 33 Table

Committee Members Present

B. Muldoon, J. Appleton, M. McKenna, T. Espinola, T. Sumner, T. Testa

Committee Members Absent

None

I. Opening Items

A. Record Attendance and Guests

B. Call the Meeting to Order

T. Testa called a meeting of the Finance Committee of F.W. Parker Charter Essential School to order on Wednesday Nov 14, 2018 at 5:48 PM.

C. Approve Minutes

B. Muldoon made a motion to approve minutes from the September Fin Comm Meeting on 09-12-18 September Fin Comm Meeting on 09-12-18.

J. Appleton seconded the motion.

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

II. Q1 results

A. Review FY19 Q1 Results

Michelle reviewed the quarter 1 results for FY19. No red flags to report. Results are falling within budget. Michelle also reviewed the additional funds provided by the state totaling \$22,000 for transitional relief from the FY18 change to the chapter 70 funding in

which the formula was previously tied to free and reduced and is now tied to economically disadvantaged.

III. Fiscal Policy Updates

A. Committee to Review Recommended Fiscal Policy Updates

Michelle comments that the document presented was a compilation of fiscal policies at Parker that was previously compiled when requested by DESE. Based on a MCPPO training (Massachusetts Certified Public Purchasing Official training) it became clear that our thresholds for some policies were out of date. Michelle suggested changes to our thresholds and presented adjustments to policies to keep in alignment with current Massachusetts State law 30b purchasing thresholds. Committee agreed to adjustments and approved changes to go to the board.

IV. Closing Items

A. Adjourn Meeting

B. Muldoon made a motion to adjourn the meeting.

T. Testa seconded the motion.

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

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 6:24 PM.

Respectfully Submitted,

M. McKenna