APPROVED

F.W. Parker Charter Essential School

Minutes

Finance Committee Meeting

Date and Time
Tuesday February 9, 2021 at 5:45 PM

Location
This meeting will be held virtually via Microsoft Teams and can be accessed by committee members and the public at http://parker.school/financecommittee.

Committee Members Present
B. Muldoon (remote), G. Penna (remote), J. Appleton (remote), M. McKenna (remote), T. Sumner (remote)

Committee Members Absent
None

I. Opening Items

A. Record Attendance and Guests

B. Call the Meeting to Order

B. Muldoon made a motion to call meeting to order.
G. Penna seconded the motion.
The committee **VOTED** unanimously to approve the motion.

C. Approve Minutes

J. Appleton made a motion to approve the minutes from Finance Committee Meeting on 11-10-20.
G. Penna seconded the motion.
The committee **VOTED** to approve the motion.

Roll Call

T. Sumner	Aye
B. Muldoon	Abstain
J. Appleton	Aye

Roll Call
M. McKenna Aye
G. Penna Aye

II. Finance

A. Q2 FY21 Results

Michelle and Todd presented Q2 results. Michelle noted that enrollment dropped at 12/31 but is back up presently. Discussion around enrollment fluctuation and backfilling depending on grade level of those that withdraw. Michelle also noted that the tuition figures are looking more promising, as it the grant revenue, and fundraising. Overall financial picture is looking much better than Q1.

B. Covid-19 Finance Update

Michelle presented an update of FY21 financing in light of Covid-19 complications as attached to agenda. Noting increase in stimulus funding from the federal and state level.

C. FY22 Tuition budget planning

Michelle and Todd presented insights into FY22 tuition planning in light of FY21 actual grant funds and projected tuition numbers. Michelle and Todd also noted DESE projections based on Governor's budget for FY22 which includes a 5.25 % increase from the 1.99% inflation increase for FY21 on FY20 actuals. Committee noted support of between a 2-3% increase in tuition resulting in the ability to give staff increases for FY22. Michelle and Todd will bring additional info to March meeting with full budget.

III. Closing Items

A. Adjourn Meeting

G. Penna made a motion to to adjourned meeting.
T. Sumner 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 6:45 PM.

Respectfully Submitted,
M. McKenna