

APPROVED

F.W. Parker Charter Essential School

Minutes

Finance Committee Meeting

Date and Time

Tuesday October 12, 2021 at 5:45 PM

Location

Parker School

Committee Members Present

B. Muldoon, G. Penna, M. McKenna, T. Sumner

Committee Members Absent

J. Appleton

Guests Present

Ben Adsit, C. Soderman, Frank Serreti

I. Opening Items

A. Record Attendance and Guests

B. Call the Meeting to Order

G. Penna called a meeting of the Finance Committee of F.W. Parker Charter Essential School to order on Tuesday Oct 12, 2021 at 5:52 PM.

C. Approve Minutes

T. Sumner made a motion to approve the minutes from Finance Committee Meeting on 05-11-21.

B. Muldoon seconded the motion.

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

II. Finance

A. Annual Audit Presentation

Frank Sullivan and Ben Adsit were also present at the meeting to present the FY21 financial audit. The discussed the audit process, testing performed, and areas of focus. Found no issues at year end or at mid year. Mid year was done remotely and year end was completed in person. Clean/unmodified opinion was given. No concerns or adjustments. Details of operations are found in the Management Discussion & Analysis section.

B. Muldoon made a motion to accept audit as presented.

T. Sumner seconded the motion.

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

III. Planning

A. FY22 Preview and annual calendar

Michelle presented the annual calendar for committee activities. Michelle also previewed that presently the per pupil tuition figure for FY22 is looking favorable. Michelle and Todd also previewed that we are presently under enrolled in regard to student headcount.

We had fewer students enter the lottery for FY22 and also saw slightly more attrition over the summer than prior years. The attrition and lottery are common throughout the Massachusetts Charter sector. We are not panicking this year, especially given the favorable per pupil numbers, and will continue to monitor how things progress this year.

IV. Closing Items

A. Adjourn Meeting

M. McKenna made a motion to adjourn the 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 6:40 PM.

Respectfully Submitted,

M. McKenna