APPROVED

F.W. Parker Charter Essential School

Minutes

Finance Committee Meeting

Date and Time
Thursday March 13, 2025 at 5:30 PM

Committee Members Present
B. Harrigan, B. Muldoon, C. Soderman, E. Sturgis (remote), L. Clarke, M. McKenna, N. Odekirk Hatlevig, R. Egan

Committee Members Absent
J. Appleton

I. Opening Items

A. Record Attendance and Introductions if needed

B. Call the Meeting to Order

C. Soderman called a meeting of the Finance Committee of F.W. Parker Charter Essential School to order on Thursday Mar 13, 2025 at 5:30 PM.

C. Approve Minutes

B. Muldoon made a motion to approve the minutes from Finance Committee Meeting on 01-14-25.
L. Clarke seconded the motion.
Rick Egan abstained
The committee **VOTED** to approve the motion.

D. Approve Minutes

L. Clarke made a motion to approve the minutes from Finance Committee Meeting on 02-10-25.
R. Egan seconded the motion.
The committee **VOTED** unanimously to approve the motion.

II. Finance

A. FY26 Budget presentation

Michelle presented the budget as attached to the agenda. Michelle began by explaining that this budget is a bit more aggressive than in years past. A lot of cushions were removed as we work toward closing the salary gap.

A discussion was had about revenue. The committee liked the idea of a stabilization fund that would allow for less conservative budgeting. This will be explored as part of the policy review. The committee discussed the lottery results being the best in 10 years and that that the 7th grade numbers look very promising. The committee discussed the impact of potential federal funding declines. Michelle explained that we do not have too many federal funds as a school but an overall decline in federal funding coming into Massachusetts overall could mean the state needing to rework its budget which might impact school funding (lunch program Community Eligibility Provision was used as an example).

The committee looked at expenses and discussed the salary increase. Brian explained that although we have done a lot of work toward closing the gap in salaries form sending districts, the gap for teachers is still about $250,000 in aggregate. The target is moving as districts increase their salary scales annually. Brian explained that we have one of the lowest student to teacher ratios in the state, which was maintained in this budget cycle.
N. Odekirk Hatlevig made a motion to endorse budget as presented to Board.
L. Clarke seconded the motion.
The committee **VOTED** unanimously to approve the motion.

III. Closing Items

A. Adjourn Meeting

C. Soderman made a motion to to adjourn.
L. Clarke seconded the motion.
to adjourn the meeting
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 6:50 PM.

Respectfully Submitted,
C. Soderman

Documents used during the meeting

- FY26 budget presentation fincom.pptx