APPROVED

Hill View Montessori

Minutes

Finance Committee Meeting

Date and Time
Monday February 24, 2025 at 5:00 PM

Location
Remote

Committee Members Present
J. Greene (remote), J. Landry (remote), T. Salvi (remote), V. Guzman (remote)

Committee Members Absent
None

Guests Present
E. Stasiowski (remote), G. Whitson (remote), J. Hood (remote)

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

V. Guzman called a meeting of the Finance Committee of Hill View Montessori to order on Monday Feb 24, 2025 at 5:04 PM.

C. Approve Minutes

V. Guzman made a motion to approve the minutes from Finance Committee Meeting on 01-20-25.
J. Landry seconded the motion.
The committee **VOTED** to approve the motion.

II. Financial Discussions

A. HVMCPS

- Discussion to ensure school financial activities get communicated to InSource. Primary school finance contacts are Jeff Landry and Ginger Witson.
- Revenue trending ahead of budget, primarily due to tuition increase (may change prior to year-end).
- $10K projection for teacher diversification grant is submitted for reimbursement but is also at risk given current government priorities.
- Workers' comp, pick up from prior years.
- Auditors submitted additional expenses surrounding more time for ERTC matters.
- Contr services - Finance - additional expense due to added roof work and ED departure.
- Building maint expense increase due - New custodial company contracted.
- FY26 Budget should include a CapEx budget, particularly for the HVAC/Roof project, to help establish an accurate cash flow. The HVAC/roof project is expected to be completed between May-July 2026. Bidding should occur around November 2025. First pass for FY26 budget to be reviewed in the March meeting.

B. HVM Foundation

Not much activity since last report. Some Sponsorships checks received, Insource recommended to deposit checks as they are received instead of waiting until the event is complete.

III. Updates

A. New/Other Business

Transition Discussion

- Bill.com approvals - Jeff Landry - first approval on invoices and Jeff Hood secondary.
- Birch School was handing Phil the check for monthly rent. Jeff Landry will take over the process in the interim.

IV. Closing Items

A. Next Meeting

Monday, March 24th @ 5pm via Teams

B. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 5:57 PM.

Respectfully Submitted,
V. Guzman

Documents used during the meeting

- Hill View_Jan 2025_Financial Statements.pdf