

APPROVED



## Hill View Montessori

### Minutes

#### Finance Committee Meeting

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**Date and Time**

Monday May 19, 2025 at 5:00 PM

**Location**

Remote

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**Committee Members Present**

G. Kumar (remote), J. Hood (remote), J. Landry (remote), T. Salvi (remote), V. Guzman (remote)

**Committee Members Absent**

J. Greene

**Guests Present**

E. Stasiowski (remote)

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**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 May 19, 2025 at 5:03 PM.

**C. Approve Minutes**

J. Landry made a motion to approve the minutes from Finance Committee Meeting on 03-24-25.

T. Salvi seconded the motion.

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

## II. Financial Discussions

### A. HVMCPS

- FY25 EOY Forecast
- Tuition ahead of budget.
- Nutrition netting favorable to budget.
- Payroll over budget due to additional positions not budgeted.
- Board on Track expense was not budgeted \$10K
- ERTC related expenses should reduce ERTC funds as well as roof project related expenses. These will be moved below the line.
- Furniture & Equip over budget due to purchase of some desks and chairs.
- Cap Lease - Interest rate reset in Nov was not in budget.
- Insurance - under budgeted

### B. HVM Foundation

- Some funds made it into the school account, need to be moved to Foundation side via intercompany transfer.
- Event was successful, less sponsors, more tickets and auction sales

## III. Updates

### A. New/Other Business

- Update on financing and roof project
- Salem Five denied loan
- Options moving forward - Pursue another lender or break down project, TBD.
- Error correction to dashboard - Formula for Cash available for debt service.
- Requested access for Jeff Landry for QuickBooks.

#### Budget

- DESE Posted a new budget for FY26 5/6/25 \$17,434/pupil for HVM. Small increase from draft budget.
- Additional changes to come for May due to some personnel contract negotiations and HR firm contract. As well as Tuition Reimbursement changes.

## IV. Closing Items

**A. Next Meeting**

Monday, June 23, 2025 @ 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 5:51 PM.

Respectfully Submitted,  
V. Guzman

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**Documents used during the meeting**

- Hill View\_Apr 2025\_Financial Statements.pdf