

APPROVED



Hill View Montessori

Minutes

Finance Committee Meeting

Discussion of Feasibility Report Only

Date and Time

Monday December 23, 2024 at 5:00 PM

Location

Remote

Meeting ID: 992 962 560 17

Passcode: Bv2mq7mV

Committee Members Present

J. Landry (remote), V. Guzman (remote)

Committee Members Absent

L. Plourde, P. Arnold, T. Salvi

Guests Present

G. Kumar (remote), J. Hood (remote), R. Turner (remote), S. Brush (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 Dec 23, 2024 at 5:07 PM.

II. Financial Discussions

A. Feasibility Report

Discussed cash flow projection from Insource Services and the ability to support the roof repair project. Projection shows a very tight cash flow position for the school and no recovery for at least 8 years.

The present group agreed that it does not make sense to move forward with the project as is. Based on the tight cash availability, it would put the school in a very risky position should unknown factors or emergency situations requiring cash present themselves within the next 8 years.

Per the last inspection of the roof, it was determined that the roof is in good condition and has 5-6 years left to it. The group discussed potential alternate ideas to help maintain the roof's condition in the short run. As well as ideas that can be implemented in the meantime to raise more funds in order to make the project more affordable in the coming years.

Roof Maintenance Ideas:

- Patch work
- Add more drainage
- Add a pump to remove water pooling in problem areas
- Added more labor during storms
- Contract a snow removal company that could do roof snow removal

Ideas to raise funding:

- Capital campaign for roof at 20th year anniversary celebration (as a focal point).
- Continue reinvesting ERTC funds to earn interest.

The group also discussed the potential of replacing the HVAC only. More research would be needed to understand the how urgent the HVAC needs replacement. Also, another area to explore if the units can be installed on the ground vs the roof.

Lastly, the group discussed the idea of appointing an independent project manager for the roof project in order to relieve the ED of this burden.

III. Closing Items

A.

Next Meeting

Monday, January 20, 2025 at 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 5:30 PM.

Respectfully Submitted,
V. Guzman

Documents used during the meeting

- HVMCPS_Roof Project Cash Flow Analysis. 12.2024.pdf
- HVM_ Roof Repair Cashflow Memo 12.2024.pdf