

APPROVED



Hill View Montessori

Minutes

Finance Committee Meeting

Date and Time

Monday September 22, 2025 at 5:00 PM

Location

Remote

Committee Members Present

G. Kumar (remote), J. Greene (remote), J. Landry (remote), M. Wright (remote), T. Salvi (remote), V. Guzman (remote)

Committee Members Absent

None

Guests Present

E. Stasiowski (remote)

I. Opening Items**A. Record Attendance****B. Call the Meeting to Order**

G. Kumar called a meeting of the Finance Committee of Hill View Montessori to order on Monday Sep 22, 2025 at 5:02 PM.

C. Approve Minutes

G. Kumar made a motion to approve the minutes from Finance Committee Meeting on 07-21-25.

V. Guzman seconded the motion.

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

II. Financial Discussions

A. HVMCPS

1. As of August 31, 2025, the school realized an operating change in net assets of # \$151,816 as compared to the budgeted \$169,817.
2. Above assets excluded Depreciation.
3. Variances are seen in most of the expenses and revenues, which are primarily due to timing.
4. There were a few questions from the Auditors that were addressed, and details were provided to the auditors.
5. Audit is about 90% done. Findings will be first reviewed in the next Finance committee meeting, and then highlights will be provided to the Board (expected in October).
6. Data has to be uploaded into DES, and Elisabeth needs to be designated as a school business representative, to upload the data.
7. Tuition Rates, slightly lower than budget, but the rates fluctuate.
8. The school has \$1.94M in cash, including Money Market account. \$1.01 of this cash will be re-invested into Treasury Direct. (Marc will ensure that this is done by October).
9. As of June 30, the school has 128 days cash on hand. This includes the temporarily released funds from Treasury Direct. This results in a green status on the DESE dashboard. 60 days is the minimum for a "green" rating.
10. The Foundation currently has Assets totaling \$2.10, including.
11. \$148K in cash + investments
12. \$1.83M in Fixed Assets

B. HVM Foundation

III. Closing Items

A. Next Meeting

Next meeting October 20, 2025, 5:00 Pm 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 6:00 PM.

Respectfully Submitted,

G. Kumar

Documents used during the meeting

- HVM_ Finance_Memo 08.31.25.pdf
- Hill View_Aug 2025_Financial Statements.pdf