

APPROVED



Hill View Montessori

Minutes

Finance Committee Meeting

Date and Time

Monday October 20, 2025 at 5:00 PM

Location

Remote

Committee Members Present

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

Committee Members Absent

J. Greene

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 Oct 20, 2025 at 5:05 PM.

C. Approve Minutes

II. Financial Discussions

A. HVMCPS

1. Auditors, have completed their assessments. There could be a finding from 2024. This finding has been flagged for late submission in 2024. In the DESE's portal, every time a resubmission is done, the prior submission date is replaced with the new one. This has created an issue for late submission. Marc and Elizaeth are working with HVM reps in DESE to find the original submission date and email correspondence as well.
2. Final Presentation from the auditors will be on Thursday to the board.
3. As of September 30, 2025, the School realized an operating change in net assets of \$182,416 as compared to a budgeted operating change in net assets of \$(32,661). These exclude the Roof expenses, which have been moved to the Balance Sheet, as well as Depreciation.
4. The following variances are exceeding YTD budget:
 1. Field Trips/Student Activities: \$7K – YMCA Field Trips
 2. Contracted Services – Human Resources \$9K – Payroll Fees
5. Expenses came in \$177K under budget, excluding depreciation and roof costs.
 1. Salaries & Wages - \$141K
 2. Dues, Subscriptions & Other Admin - \$13K
6. As of Sept 30, the school has 129 days cash on hand. This includes the temporarily funds released from Treasury Direct. This results in a green status on the DESE dashboard. 60 days is the minimum for a "green" rating. The funds have been transferred to Treasury on October 5th, and will be reflected in October financials.
7. The Foundation currently has Assets totaling \$2.2M including
 1. \$134K in cash + investments
 2. \$1.815M in Fixed Assets

B. HVM Foundation

III. Closing Items

A. Next Meeting

Next meeting: November 17, 2025.

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 09.30.25.pdf
- Hill View_Sep 2025_Financial Statements.pdf