



## Boston Preparatory Charter Public School

### Minutes

#### Finance Committee - Audit/Q1

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##### Date and Time

Tuesday September 30, 2025 at 8:00 AM

##### Location

<https://bostonprep-org.zoom.us/j/6226417759?omn=93552495990&from=addon>

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##### Committee Members Present

B. Jones (remote), D. Russell (remote), J. Ripert (remote), K. Borchert (remote)

##### Committee Members Absent

None

##### Guests Present

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A. Peterson (remote), B. Clark (remote), C. McColgan (remote), Enis Bezhani (remote), J. Grandin (remote), Kasey Moran (remote), L. Jewell (remote), M. Sanon (remote), T. Martin (remote)

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## I. Opening Items

### A. Record Attendance

### B. Call the Meeting to Order

D. Russell called a meeting of the Finance Committee of Boston Preparatory Charter Public School to order on Thursday Oct 2, 2025 at 8:00 AM.

### C. Approve Minutes: 9/22

Motion to approve the minutes from Finance Committee: on 09-22-25.  
The committee **VOTED** to approve the motion.

### D. Approve Minutes: 5/29

Motion to approve the minutes from.  
The committee **VOTED** to approve the motion.

## II. Finance

### A. Audit

- Meeting called to order and roll call performed by 8:02am
- Minute Approval
  - Minutes Approved
- Audit - presented by AAF
  - Very smooth process
  - No adjustments
  - Clean unmodified audit
  - Overview of the PL
    - Main difference year over year is the esser funds
  - Balance sheet
    - Strong cash position
  - Ratios
    - Very strong current ratio
    - Grants year over year lower due to esser grants phase out
    - Months of cash is very strong w/ over 6 months
    - One red ratio w/ Change in net assets
      - ESSER impact
      - How do we think about fundraising transfer

- Audit voted to be approved

## **B. Debt Refinancing**

10 year swap rate seems reasonable

## **C. Enrollment Contingency Plan**

- Enrollment Contingency Plan
  - Summer enrichment/Book Stipends - core principal so don't
  - Want to have differentiators
    - How do we position ourselves vs peers
  - Do we ask Citizens for a one time exception
  - Messaging to the team
  - Have been saving for these moments
    - Don't want to limit our experience for a short term hiccup
    - Not a long term stop gap
  - Closer to have less cuts
  - What is our enrollment plan
    - Is it a one off?
    - Macro problem?
    - Analysis?
  - How has fundraising remained consistent = even with not great picture
    - Some warning signs w/ school metrics
  - Are there strategic partnerships that could help

## **D. FY25 Performance**

- FY25 Budget to Actual
  - Slightly below budget
  - Enrollment lower
  - Salaries and PD higher

## **III. Closing Items**

### **A. Adjourn Meeting**

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 8:45 AM.

Respectfully Submitted,  
D. Russell