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Boston Preparatory Charter Public School

Minutes

Finance Committee - Q2/Tuition

Date and Time
Tuesday January 27, 2026 at 8:00 AM

Location
https://bostonprep-org.zoom.us/j/6226417759?omn=93513563653&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
A. Peterson (remote), B. Clark (remote), C. McColgan (remote), J. Grandin (remote), L. Jewell, T. Martin (remote)

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 Tuesday Jan 27, 2026 at 8:06 AM.

C. Approve Minutes

D. Russell made a motion to approve the minutes from Finance Committee - Audit/Q1 on 09-30-25.
K. Borchert seconded the motion.
The committee **VOTED** unanimously to approve the motion.

Roll Call

K. Borchert	Aye
B. Jones	Absent
D. Russell	Aye
J. Ripert	Aye

II. Finance

A. Tuition Update

The December tuition rate is the first time we get a preview of the student tuition rate for the year, and we get the final number is at the end of the year. The number for December came down from the original estimates about 2-3%, we had anticipated this. We are still skeptical of this rate because we of many factors. There are many things happening in the Boston Schools that we must remain aware of as we decide our next steps with budgeting.

This year as discussed, we budgeted for 690 students. But we experienced more students than expected leaving. We are seeing currently a little bit of a uptick in enrollment. We are currently sitting at around 679. We have been opening other lotteries and working closely with the enrollment team to ensure our numbers are higher. We are keeping this in mind especially as we prepare for next year. We are already working hard on recruiting families and students to see the school and learn more about enrollment here.

Question: If students join mid year, what is the tuition rate? We get a prorated amount, but still makes a difference.

We have learned from this year in terms of how we recruit students, budget mindfully, and make the necessary changes based on the current status of tuition and budget. The

trustees want to make sure we are actively talking about the different points that students are leaving. And better understanding why. Also understanding, if students join the mid-year, are they staying enrolled long term. We want to make sure we really understanding where the numbers are and why they are there.

B. FY27 Budget

The big picture is that we are looking at a deficit for next year because of many factors and at the front the enrollment changes. We have been going through a systematic review of all budget holders, all teams front of the house and back of the house. If there was a 5% budget cut, where can we cut. While not impacting our work towards the strategic plan. One thing we are eliminating is the private bussing. It is not a loss of service, but it is a loss of quality of bussing. The school team is considering after school programming, which will also support with the instructional services. The students get to school on time, but the concern is buses arriving late on the way home.

The other cut that is being looked at is adjusting the compensation scales. In the mist of a budget cut, we are discussing if making adjustments here makes the most sense. This is not something that has been promised every year, but is something we have put into place during COVID. The discussion is what do we do with roles and salaries.

Questions/Concerns: Although this is to be expected, we want to be very mindful of how we present this to staff and people who have never experienced this. Foundation directors mentioned there is flexibility with the foundation and we want to make sure we are careful about using this and use it to support the needs of the school in these tighter budget times.

Contracts this year are the first week of March-- this is later than in the past years.

C. FY26 Q2 Update

We should be getting data on Q2 student data in the upcoming weeks, to better understand where our students are sitting in terms of passing their classes. We see that kids in high school who don't meet 70 benchmark, but maybe get a 65 consider other options.

Our Q2 financials came in a good spot, better than expected but there is still going to be a deficit. We have been smart with some changes to help the budget lines, that do not impact the day to day of the student experiences. Take a look through the attached file, and let us know if you have any questions about the budget lines.

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 8:48 AM.

Respectfully Submitted,
D. Russell