APPROVED

BOSTON PREP

Boston Preparatory Charter Public School

Minutes

Finance Committee: Final Budget/Q4

Date and Time
Tuesday June 16, 2026 at 8:00 AM

Location
https://bostonprep-org.zoom.us/j/6226417759?omn=92898878611&from=addon

The public is welcome to attend any meeting of Boston Prep's Board of Trustees or its subcommittees. If communication assistance or any other accommodations are needed to ensure equal participation, please contact Lily Jewell at ljewell@bostonprep.org at least two (2) business days prior to the meeting. Any changes in the agenda will be posted on Boston Prep's website and will be electronically filed with the secretary of state at least forty-eight (48) hours in advance of the meeting.

Boston Prep does not discriminate on the basis of race or color, religion, sex, sexual orientation, gender identity or expression, disability, age, country of ancestral origin, or veteran status in administration of its admissions or educational policies, curricular programs, other school-administered programs, or in its hiring and employment practices in accordance with applicable Federal and Massachusetts laws and regulations

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

Committee Members Absent
V. Harris

Guests Present
A. Peterson (remote), B. Clark (remote), C. McColgan (remote), J. Grandin (remote), 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 Jun 16, 2026 at 8:00 AM.

C. Approve Minutes

D. Russell made a motion to approve the minutes from Finance Committee: Draft Budget/Q3 on 05-05-26.
K. Borchert seconded the motion.
The committee **VOTED** to approve the motion.

II. Finance

A. FY27 Budget Overview

D. Russell made a motion to Approve the FY27 Budget.
K. Borchert seconded the motion.

- Questions:
  - Can we lay out how staffing has occurred over the last few years
  - Can we show what are the major changes to the model
    - Contingencies
    - Enrollment
    - Staffing
  - Is being at 1.15 to close, how does Citizens feel about that.
    - Cash reserves of $1.5M that we can use here

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

B. Procurement Policy Review

D. Russell made a motion to Approve new procurement policy.
K. Borchert seconded the motion.
Only change was to the threshold for sounds business practices to $15K which aligns with new federal standards.
The committee **VOTED** unanimously to approve the motion.

C. FY26 Q3 Budget to Actual

Reviewed Q3 performance
- Enrollment main issue
- Will finish behind for the year

D. FY27 Finance Committee Topics

1) How do we more effectively recruit students
2) How do we handle compensation with teachers? Compensation working group in next school year
3) How do we better get the story of the school out to the community

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