



## Boston Preparatory Charter Public School

### Minutes

#### Finance Committee:

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##### **Date and Time**

Monday September 22, 2025 at 4:00 PM

##### **Location**

<https://bostonprep-org.zoom.us/j/6226417759?omn=97246029911&from=addon>

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##### **Committee Members Present**

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

##### **Committee Members Absent**

J. Ripert

##### **Guests Present**

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

## **I. Opening Items**

### **A. Record Attendance**

### **B. Call the Meeting to Order**

K. Borchert called a meeting of the Finance Committee of Boston Preparatory Charter Public School to order on Monday Sep 22, 2025 at 4:03 PM.

## **II. Finance**

### **A. Bond Refinancing**

- Overviewed resolutions for the bond refinancing
- Swap
  - Keep a little floating
    - What is the difference between floating
  - Sensitivity of the interest rates
  - Does the commitment letter allow us to leave some unhedged
  - Question on can we swap a floating portion after closing
- Vote: Commitment letter approved unanimously

### **B. Enrollment Contingency Planning**

- We are not going broke, we have \$11M
- 20 kids short or \$600K from budget perspective
- Fundraising is aspirational – so can't count on this
- When people lose jobs that can hurt morale and want to protect culture
- 25% under enrolled would be the DESE threshold for issues
- Breakout the \$250K
  - Original -> new -> remaining
- How do these cuts feel to staff, want to get a sense of this.
- Lawn signs
  - Can we involve our parents in helping spread the word

## **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 4:45 PM.

Respectfully Submitted,  
T. Martin