APPROVED

BOSTON PREP

Boston Preparatory Charter Public School

Minutes

Finance Committee:

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