

APPROVED



## City on a Hill Charter Public School

### Minutes

#### January Finance Committee Meeting

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**Date and Time**

Wednesday January 24, 2018 at 4:30 PM

**Location**

15 Allerton Street, Boston 02119 and call in number 844.802.6666; 238019#

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**Committee Members Present**

Greg Vasey, Matt Shaw, Wanda Nascimento

**Committee Members Absent**

Johanna McCarthy

**Guests Present**

Ginger Parker, Sally Bachofer

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**I. Opening Items****A. Record Attendance and Guests****B. Call the Meeting to Order**

Matt Shaw called a meeting of the Finance Committee of City on a Hill Charter Public School to order on Wednesday Jan 24, 2018 at 4:41 PM.

**C. Approve Minutes**

## **II. Finance**

### **A. Review Q2 Financials**

Discussed the structural improvements to financial reporting documents. Discussed information presented to the senior management team for decision making versus information presented to the board for oversight responsibility. Past financial reporting contained a mix of actuals, forecast and consolidated summaries; presenting actuals moving forward for committee and board discussion and decision making. Discussed budget parameters, including accruing expenses when due (balance sheets) and reconciling tuition reimbursements. Move year-end accruals to point in time accruals.

### **B. Discuss Budget Timeline**

Discuss roles and responsibilities for budget parameters and timelines. Committee members stated importance of academic needs driving and sitting at the center of the budgeting process. Decision about strategic use of resources. Committee restated that management should make decisions about key budgeting parameters, timelines and draft budgeting. Discussed expected timeline for FY2019 budget.

### **C. Discuss Treatment of Revenue**

## **III. Closing Items**

### **A. Adjourn Meeting**

Greg Vasey made a motion to adjourn the meeting.

Ginger Parker seconded the motion.

The motion did not carry.

#### **Roll Call**

Greg Vasey	Aye
Johanna McCarthy	Absent
Matt Shaw	Aye
Ginger Parker	Aye

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 6:34 PM.

Respectfully Submitted,  
Sally Bachofer