

APPROVED



City on a Hill Charter Public School

Minutes

February Finance Committee Meeting

Date and Time

Wednesday February 28, 2018 at 4:00 PM

Location

15 Allerton Street

Committee Members Present

Greg Vasey (remote), Matt Shaw (remote), Wanda Nascimento

Committee Members Absent

Johanna McCarthy

Guests Present

Ginger Parker (remote), Sally Bachofer

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 Feb 28, 2018 at 4:04 PM.

C. Approve Minutes

II. Review Financial Statements

A. FY2018 Financial Statements

CFO reviewed the summary of the YTD combined school and foundation financial statements. Target spending is at 58% for calendar year, 50% for school year. Finance Committee members asked questions about cash positions, and variance on line items at mid-year point in the year. Finance Committee members asked for additional explanation/notes to be available at the March board meeting in case board members have additional questions about current year positions. Committee members asked for end-of-year cash flow projections for each of the three schools and the Foundation by March 16th.

III. FY2019 Budget Timeline

A. FY 2019 Budget Timeline

Committee members and staff reviewed the DRAFT timeline for FY2019 budget review. Discussion centered around ability to produce accurate and robust drafts; and how much time committees need to review and provide input. Matt and Sally will update the timeline and share back out with the committee.

IV. Closing Items

A. Adjourn Meeting

For the next meeting: March 21, 4:30. Will review February financials and year-end cash projections.

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 4:52 PM.

Respectfully Submitted,
Sally Bachofer