

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