

APPROVED



## City on a Hill Charter Public School

### Minutes

#### February 2019 Finance Committee Meeting

---

**Date and Time**

Thursday February 14, 2019 at 5:00 PM

**Location**

City on a Hill - Network Office, 15 Allerton Street, Roxbury, MA 02119

---

**Committee Members Present**

Elizabeth Dignan, Greg Vasey (remote), Lori Stevens, Matt Shaw (remote)

**Committee Members Absent**

*None*

**Guests Present**

Cara Stillings-Candal, Kevin Taylor

---

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

Lori Stevens called a meeting of the Finance Committee of City on a Hill Charter Public School to order on Thursday Feb 14, 2019 at 5:00 PM.

**C. Approve October 2018 Committee Meeting Minutes**

Lori Stevens made a motion to approve minutes from the October 2018 Finance Committee Meeting on 10-24-18 October 2018 Finance Committee Meeting on 10-24-18. Cara Stillings-Candal seconded the motion.  
The committee **VOTED** unanimously to approve the motion.

## **II. FY20 Budget Process Discussion**

### **A. FY20 Budget Process Discussion**

Elizabeth Dignan, Senior Director of Finance, updated the Finance Committee on the Fiscal Year 2019 forecast, updated as of January 2019. Dignan and Kevin Taylor, Chief Executive Officer, discussed the drivers impacting the FY19 forecast, including enrollment and the impact on revenue, and highlighted the investments at each of our schools and the network impacting expenses. She also discussed mitigation strategies to close the gap in FY19.

## **III. January 2019 Forecast**

### **A. January 2019 Forecast**

Dignan next previewed the FY20 budget with the Finance Committee, and named that enrollment challenges are a key driver of budget constraints for FY20. Liz Dignan and Kevin Taylor discussed the process the management team and schools will take to achieve a balanced budget for FY20.

## **IV. 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 6:22 PM.

Respectfully Submitted,  
Lori Stevens