

APPROVED



## City on a Hill Charter Public School

### Minutes

#### October 2020 Finance Committee Meeting

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##### **Date and Time**

Monday October 26, 2020 at 3:00 PM

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This meeting took place remotely pursuant to the March 12, 2020 Baker-Polito Administration announcement of an emergency order temporarily modifying the state's open meeting law.

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##### **Committee Members Present**

Andres Tejeda Soto (remote), Cara Stillings-Candal (remote), Jacqueline Bennett (remote)

##### **Committee Members Absent**

Ted Gildea

##### **Guests Present**

Kevin Taylor (remote), Maddie Collins (remote)

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#### **I. Opening Items**

##### **A. Record Attendance and Guests**

##### **B. Call the Meeting to Order**

Andres Tejeda Soto called a meeting of the Finance Committee of City on a Hill Charter Public School to order on Monday Oct 26, 2020 at 3:09 PM.

##### **C.**

### **Approve June 2020 Meeting Minutes**

Andres Tejeda Soto made a motion to approve the minutes from June 2020 Finance Committee Meeting on 06-25-20.

Jacqueline Bennett seconded the motion.

The committee **VOTED** to approve the motion.

#### **Roll Call**

Ted Gildea	Absent
Cara Stillings-Candal	Aye
Jacqueline Bennett	Aye
Andres Tejeda Soto	Aye

## **II. Fiscal Year 2019-20 Audit Review**

### **A. Fiscal Year 2019-20 Audit Review**

Matt McGinnis and Allison Cree, AAFCPA representatives, shared a high-level overview of the Fiscal Year 2019-20 City on a Hill Audit.

The audit document highlights City on a Hill's financial positions for Circuit Street, Dudley Square, and New Bedford campuses for Fiscal Year 2019-20. McGinnis shared that both Circuit Street and Dudley Square had a surplus as a result of the cost-cutting initiatives CoaH underwent last year. McGinnis also shared that any closure costs for the New Bedford campus will not appear in the Fiscal Year 2020-21 Audit.

The Audit Review concluded with McGinnis sharing statements of City on a Hill's current financial commitments, line of credit agreements, Department of Elementary and Secondary Education (DESE) probationary conditions, and a general contingency based upon the COVID-19 pandemic.

## **III. School Year 2020-21 Committee Goals**

### **A. School Year 2020-21 Committee Goals**

Due to timing, this section was not discussed.

## **IV. School Year 2020-21 Enrollment Numbers**

### **A. School Year 2020-21 Enrollment Numbers**

Kevin Taylor, Chief Executive Officer, shared that City on a Hill's current enrollment numbers are higher than projected in School Year 2019-20. Taylor shared that from a revenue and student count perspective, COAH is on track.

## **V. 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 4:02 PM.

Respectfully Submitted,  
Andres Tejeda Soto