



# City on a Hill Charter Public School

## **Minutes**

## October 2020 Finance Committee Meeting

#### **Date and Time**

Monday October 26, 2020 at 3:00 PM

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.

#### **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)

#### 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**

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

#### 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