

APPROVED



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