

APPROVED



City on a Hill Charter Public School

Minutes

February 2021 Finance Committee Meeting

Date and Time

Monday February 8, 2021 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), Jacqueline Bennett (remote), Ted Gildea (remote)

Committee Members Absent

Cara Stillings-Candal

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 Feb 8, 2021 at 3:04 PM.

C.

Approve November 2020 Meeting Minutes

Ted Gildea made a motion to approve the minutes from November 2020 Finance Committee Meeting on 11-30-20.

Jacqueline Bennett seconded the motion.

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

Roll Call

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

II. Year to Date Results

A. Year to Date Results

Kevin Taylor, Chief Executive Officer, restated the rationale behind sharing this data with the Finance Committee as a tool to highlight month-by-month financial data for City on a Hill.

Taylor explained each element of the December 2020 YTD report, including City on a Hill's revenue, expenses, and net income which are all on track to the Forecast. The Committee discussed the history of payments for the Dudley Square lease, the building that formerly housed City on a Hill Dudley Square, which closed and consolidated with City on a Hill Charter Public School on Circuit Street. These payments, reflected in the document, which are set to be completed by the end of School Year 2021-2022.

The Committee discussed additional COVID-19 grant funds, and the ongoing conversation with the Department of Elementary and Secondary Education (DESE) about if these grant funds can be allocated to supplement or supplant causes.

III. School Year 2021-2022 Budget Process

A. School Year 2021-2022 Budget Process

Taylor shared that Department of Elementary and Secondary Education (DESE) requires City on a Hill to submit a Board approved budget for School Year 2021-2022 by June 2021. He shared that the process for drafting the budget for City on a Hill has historically remained the same. This process will begin by COAH management drafting a budget plan for School Year 2021-2022 to be reviewed by the Board in April and approved at the May Board meeting.

Taylor shared that the draft budget will include expenses, both personnel and non-personnel, and revenue, both tuition and entitlement grants. The Committee discussed how City on a Hill's tuition is allocation each year. This includes the foundation rate or base pay per student in the state, and above foundation, the additional funds the City of

Boston makes available per student. Given that COVID-19 has impacted the state and city's budget and the actual rates for these funding sources are not yet known, Taylor shared that these two factors of the budget lead City on a Hill to budget conservatively for School Year 2021-2022. Budgeting conservatively will enable CoaH to withstand fluctuations in student enrollment and downturns in tuition, if any.

The conversation concluded with the Committee discussing the timeline of reviewing the draft budget at the next meeting before sharing it with the full Board.

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 3:33 PM.

Respectfully Submitted,
Andres Tejeda Soto