

APPROVED



City on a Hill Charter Public School

Minutes

May 2021 Finance Committee Meeting

Date and Time

Monday May 10, 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

None

Guests Present

Beth Sears (remote), Kevin Taylor (remote), Maddie Collins (remote)

I. Opening Items

A. Record Attendance and Guests

B. Call the Meeting to Order

Ted Gildea called a meeting of the Finance Committee of City on a Hill Charter Public School to order on Monday May 10, 2021 at 3:02 PM.

C.

Approve February 2021 Meeting Minutes

Andres Tejeda Soto made a motion to approve the minutes from February 2021 Finance Committee Meeting on 02-08-21.

Jacqueline Bennett seconded the motion.

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

Roll Call

Ted Gildea Aye

Jacqueline Bennett Aye

Andres Tejeda Soto Aye

II. School Year 2021-2022 Budget Discussion

A. School Year 2021-2022 Budget Discussion

Kevin T. Taylor, Chief Executive Officer, shared that the meeting's objective is for the Committee to review the School Year 2021-22 Budget with City on a Hill's Finance Manager, Beth Sears.

Sears shared with the Committee that the budget was created without ESSER funding because of the federal requirement to use COVID-19 funds to supplement and supplant revenue. Sears walked the Committee through each section of the revenue portion of the budget, including but not limited to, state revenue, entitlement grants, and foundation grants.

Sears then highlighted each section of City on a Hill's School Year 2021-22 expenses. Sears shared that the Senior Leadership Team at City on a Hill has been consulted to confirm personnel needs which are reflected in the budget. She also shared that City on a Hill will stay with the same health care plan as last school year, allowing that expense to not change.

Sears explained that she and Taylor compared prior year's administrative costs to create a detailed account for administrative costs. Sears shared that at student level expenses, there is at a slight increase for the purpose of City on a Hill's contracted MD.

Taylor directed the Committee's attention to the fact that philanthropy is not built into the budget, as City on Hill is continuing to budget conservatively for next school year. The Committee discussed the possibility of students returning fully in person next school year. After the Committee discussed that the budget was very straightforward and clear, there were no other questions.

Taylor then shared the preliminary federal COVID grant summary with the Committee, sharing with the Committee what City on a Hill looks to use remaining ESSER grant money for. Taylor shared what City on a Hill has used previous grant money for, including but not limited to, technology needs and personal protective equipment.

The Committee discussed that ESSER II has already been awarded, while ESSER III will be awarded in the near future. Taylor then shared the Committee what City on a Hill intends to do with the remaining grant money, including (but not limited to) pre-funded Flexible Spending Accounts for staff, enrichment and learning recovery accounts for students and families, and a building expansion, and education consultants for the school.

Taylor then walked the Committee through potential future building expansion plans for Circuit Street. The plans would include adding partitions to existing classrooms to create new spaces, as well as adding on to the existing campus. The Committee discussed budgeting for expansion with the consideration that construction costs could inflate in the future.

Ted Gildea made a motion to Vote to Recommend School Year 2021-2022 Budget to Board.

Jacqueline Bennett seconded the motion.

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

Roll Call

Ted Gildea Aye

Jacqueline Bennett Aye

Andres Tejeda Soto Aye

III. 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,
Ted Gildea