

APPROVED



City on a Hill Charter Public School

Minutes

March 2022 Finance Committee Meeting

Date and Time

Thursday March 10, 2022 at 3:00 PM

This meeting took place remotely pursuant to An Act Extending certain COVID-19 Measures Adopted During the State of Emergency signed into law by Governor Baker on June 16, 2021.

Committee Members Present

Andres Tejeda Soto (remote), Ted Gildea (remote)

Committee Members Absent

None

Guests Present

Cynthia Marie (remote), Jordan Lopez (remote), Maddie Collins (remote), Michael McGean (remote), Sonya Pratt (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 Thursday Mar 10, 2022 at 3:11 PM.

C.

Approve February 2022 Meeting Minutes

Andres Tejeda Soto made a motion to approve the minutes from February 2022 Finance Committee Meeting on 02-07-22.

Ted Gildea seconded the motion.

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

Roll Call

Andres Tejeda Soto Aye

Ted Gildea Aye

II. Finance Updates

A. Finance Updates

Sonya Pratt, Executive Director, shared updates around City on a Hill finances since the February 2022 Finance Committee meeting.

Pratt reminded the Committee that in the February 2022 Finance Committee meeting, the COAH team was waiting on the school's finance contractors, AAFCPAs, to produce the draft SY23 budget as well as the current financial forecast for the school. Pratt shared that both of those deliverables have been completed by AAF and the COAH team has moved forward to start working with a new contractor, Cynthia Marie, CEO of Central Source.

Pratt introduced Marie to the Committee and shared that Marie has deep knowledge of Charter schools and has been working with the COAH team the last few weeks to review and finalize the draft School Year 22-23 budget and ensure that general financial operations run smoothly.

III. Draft School Year 2022-2023 Budget Overview

A. Draft School Year 2022-2023 Budget Overview

Pratt shared the the full SY23 budget has been drafted, but she will be sharing highlights with the Committee today as there are still small adjustments to be made before sharing the budget with the full Board in order for approval.

The Committee asked if there will be a Finance Committee deep dive before the full Board vote. Jordan Pina, Chief of Staff, shared that while there will be continued discussion of the budget with the Finance Committee before the full Board vote, the finalized SY23 budget will be detailed out at the upcoming April 2022 full Board meeting to ensure the full Board is able to ask questions.

Pratt shared that while there a few minor changes to be made to the budget, the COAH team is in a place where contracts for SY23 are able to be sent out to teachers in the coming week. Pratt walked the Committee through the pieces of the SY23 draft budget,

which include, but are not limited to, projected enrollment tuition per pupil, projected facilities cost, projected personnel costs, projected instructional costs, etc.

Pratt shared that the projected facilities cost has also significantly decreased, as COAH no longer be pays rent for the former Dudley Square facility, and the lease for the former Network Office ends in June 2022.

Pratt noted that the first SY23 lottery took place this week and that City on a Hill had 100 more applications in the initial lottery than last school year (2021-2022). Pratt shared that the COAH team has met with the Department of Elementary and Secondary Education (DESE) in order to go over COAH's projected enrollment number for next year, and that number will be submitted to the Department in the coming week.

The Committee asked more specifically about the enrollment projection for next school year and where the school is at now in enrollment numbers. Pratt shared that the pre-enrollment number for SY23 was created using a formula that accounts for historic attrition and retention numbers, as well as current enrollment application and conversation rates.

The Committee asked management more specifically about ESSER III, federal entitlement grant funds. Cynthia Marie, COAH finance contractor, shared that these funds are not calculated into the budget but are included on the highlight spreadsheet for the Committee's reference.

The Committee asked about ESSER funds as they relate to the proposed Circuit Street construction. Pratt shared that DESE has not been approving capital improvement projects using ESSER funds. Because of this, COAH is working with a consultant in order to use ESSER funds for COAH's operating budget to free up funds in order to move forward with building renovations.

Pratt shared that the COAH team has a meeting with contractors in the coming week about moving forward with renovation, as the scope of the work and timeline of the work on the Circuit Street building has adjusted.

The Committee asked about programs that are covered by ESSER funds in SY23. Pratt shared that the added initiatives that are covered by ESSER funds in the SY23 budget are either one time costs or initiatives that can be eliminated in the future, if needed, and not affect the core COAH program. These initiatives include, but are not limited to, additional money for student recruitment efforts, additional support for COAH's special education administrative coordinator, and hiring an additional teaching fellow in order to have four total.

Pratt reiterated that if any of those elements need to be scaled back in the next two years they will not affect the core COAH program. The initiatives that were added in the SY23

budget are all in order to address learning loss due to the COVID-19 pandemic. Pratt also noted that it is the COAH team's plan to steadily increase enrollment, which will in turn increase COAH's tuition in future budgets.

Pratt shared that retention bonuses are also being offered to teachers who return to City on a Hill for next school year. These bonuses will be available to teaching staff in October 2022. Pratt shared that many charter peers are also offering retention bonuses to encourage teacher retention for SY23.

The Committee asked more specifically why DESE has not been approving capital projects funded by ESSER grants. Marie shared that because the ESSER grants are federal funding, there are issues with federal regulations in order to approve capital projects. Marie shared that this is why COAH has shifted to use ESSER funding for educational related expenses and use operating funds for potential renovation and construction.

Pratt shared that the plans for the renovation and construction of the school are ongoing. The Committee asked about what specifically has shifted from the initial construction plans. Pratt shared that once engineers surveyed the school site, they identified that the Circuit Street building was not reinforced with the intention of building an addition on top of it. In order to reinforce the building's foundation to be built upon, it would be very costly. The COAH team and contractor, NV5, continue to meet on a bi-weekly basis to brainstorm solutions and a path forward for renovation to the building. Marie noted that in order for City on a Hill to have space to grow to the full enrollment number the school is chartered for, plans for renovation or construction need to be made.

The discussion concluded with Pratt sharing how quickly the new finance contractor, Marie, has been at on boarding and continuing work on the SY23 budget for the full Board's review.

IV. Staff Recommitment Process Updates

A. Staff Recommitment Process Updates

Jordan Pina, Chief of Staff, shared that recommitment letters for SY23 will be sent to staff this week. Pina noted that this timeline is aligned with the timeline that other charter peers are using for their recommitment process as well.

Pina shared that by end of week, all staff will either receive an unconditional offer, conditional offer, non-renewal based on the mid-year review with the staff member's manager. This review has also been reviewed and approved by HR. Staff will then have a week to review the offer and accept or decline it. Pina shared that all unsigned offer letters will be considered declined and the open SY23 roles will be posted for the following week.

Pina shared that hiring has already begun for SY23 as COAH's Teaching Fellows program, re-launching in SY23, has already had applicants who are engaging in interviews this week for the program. Pina shared that ongoing meetings with hiring managers at COAH will also begin on a bi-weekly basis starting this month, in order to move the hiring process along in a timely manner.

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 3:48 PM.

Respectfully Submitted,
Ted Gildea

Documents used during the meeting

- FY23 Budget Highlights.pdf