

APPROVED



City on a Hill Charter Public School

Minutes

May 2022 Finance Committee Meeting

Date and Time

Monday May 16, 2022 at 3:00 PM

Location

15 Allerton Street, Roxbury, MA 02119

Committee Members Present

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

Committee Members Absent

None

Guests Present

Cynthia Marie (remote), Jordan Lopez, 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 Monday May 16, 2022 at 3:03 PM.

C. Approve April 2022 Meeting Minutes

Andres Tejeda Soto made a motion to approve the minutes from April 2022. April 2022 Finance Committee Meeting on 04-07-22.

Ted Gildea seconded the motion.

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

Roll Call

Ted Gildea Aye

Andres Tejeda Soto Aye

II. Finance Updates

A. Finance Updates

Ted Gildea, Treasurer, directed the attention of the Committee to the Statement of Activity. Cynthia Marie, CEO of Central Source, shared that the School continues to operate on its approved SY2021-2022 budget, and are projecting to end the school year on target with a roughly \$30,000 surplus.

Marie walked the Committee through differences in budgeted costs and Year-to-Date actuals, specifically naming additional administrative costs that were incurred through the outsourcing of the Finance function following staff transitions, increased auditing costs and unexpected transportation costs. Marie noted, however, that these items have been appropriately adjusted for the school year 2022-2023 budget to be discussed later in the meeting based on current structure of the School and historical costs.

The Committee asked for further clarification on the increased transportation cost given the degree to which that line item was over budget. Sonya Pratt, Executive Director, shared that the bulk of this cost was related to an atypical special education matter in which City on a Hill had to provide transportation for a student living outside of Boston. Pratt noted that the matter had been resolved by the School's Specialized Services Team and would no longer be a cost incurred by the School.

The Committee inquired as to how these costs were offset given the School remains on track to operate within its budget. Pratt shared that unanticipated vacancies in budgeted roles, as well as higher federal and state revenue than the conservative number that City on a Hill used to create the current year budget, allowed the school to retain a balanced budget.

III. School Year 2022-2023 Budget Discussion

A. School Year 2022-2023 Budget Discussion

Next, Gildea directed the attention of the Committee to the draft School Year 2022-2023 Budget. Sonya Pratt, Executive Director, shared that following the last meetings of the Finance Committee and the Board of Trustees where the draft budget was initially shared

at a high level, management worked closely with CentralSource to incorporate the Board's feedback to the budget.

Marie shared that City on a Hill has once again decided to conservatively budget for projected tuition, and have only assumed a 3% increase in funding. She then walked the Committee through the budget, noting where it diverged from the current school year budget. She noted that major differences included increased funding for student recruitment, professional development, and classroom technology, as well as investments in the School's theater program and chemistry lab. Additionally, she explained that the budget included several new roles for the upcoming school year including a Data Manager role to support the School's Academic Action Plan, a Specialized Services Coordinator to ensure the programs compliance in collaboration with the Director, a Physical Education Teacher, and a Writing Specialist. Pratt noted that these roles are in addition to the CoaH Fellows Program, which will be re-launching in school year 2022-2023 with four fellows under the oversight of the Director of Teacher Development & Compliance.

The Committee inquired as to how these roles would be sustainably funded. Pratt explained that currently these roles would be funded through ESSR funds, but that management has modeled future years and confirmed that with increased enrollment these roles are sustainable on the public dollar. She shared that, additionally, while the goal is to reach CoaH's enrollment goals, these roles could be eliminated without inhibiting the School's programming from operating.

The Committee asked to confirm how long ESSR funds were available. Marie and Pratt confirmed that they were available through FY24, and that discussions about the continued use, including the ongoing renovations of the Circuit Street building, would continue to be a topic of discussion for the Committee.

B. Vote to Recommend School Year 2022-2023 Budget to Board

Andres Tejeda Soto made a motion to recommend approval of the draft School Year 2022-2023 Budget to the Board of Trustees.

Ted Gildea seconded the motion.

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

Roll Call

Ted Gildea Aye

Andres Tejeda Soto Aye

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 3:57 PM.

Respectfully Submitted,
Ted Gildea

Documents used during the meeting

- Statement of Activity with FY22 Projections and FY23 Budget April (1).pdf