



## City on a Hill Charter Public School

### Minutes

#### February 2024 Finance Committee Meeting

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##### **Date and Time**

Monday February 12, 2024 at 2:00 PM

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This meeting took place remotely pursuant to a supplemental budget bill which, among other things, extends the temporary provisions pertaining to the Open Meeting Law to March 31, 2025 signed into law by Governor Healey on March 29, 2023. This meeting took place via Zoom: <https://cityonahill-org.zoom.us/j/83844702238>

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##### **Committee Members Present**

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

##### **Committee Members Absent**

*None*

##### **Guests Present**

Asha Ibrahim (remote), Cynthia Marie (remote), Jordan Lopez (remote), Melisa Lemire (remote), Sonya Pratt (remote)

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#### **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 Feb 12, 2024 at 2:06 PM.

### **C. Approve December 2023 Meeting Minutes**

## **II. Finance Updates**

### **A. Finance Updates**

Ted Gildea, Committee Chair, directed the attention of the Board to the General Finance Updates. Cynthia Marie, CEO of Central Source, displayed the School's Budget vs Actuals as of January 31, 2024, and noted that the School was on track for spending based on the time of year. She proceeded to review City on a Hill's Statement of Financial Position as of January 31, 2024, reiterating that the School maintains a reserve of at least six months' worth of cash on hand, as previously discussed with the Committee. Additionally, she highlighted that the School continues not to utilize its Line of Credit and has no outstanding debt. The Committee unanimously agreed that the School's financial position remains strong and expressed gratitude to Marie.

## **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 2:38 PM.

Respectfully Submitted,  
Ted Gildea

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## **Documents used during the meeting**

- COAH\_BudgetvsActual\_1.31.24.pdf
- COAH StatementofCashFlows\_1.31.24.pdf
- COAH StatementofFinancialPosition\_1.31.24.pdf