



City on a Hill Charter Public School

Minutes

February 2024 Finance Committee Meeting

Date and Time

Monday February 12, 2024 at 2:00 PM

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>

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)

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

Documents used during the meeting

- COAH_BudgetvsActual_1.31.24.pdf
- COAH StatementofCashFlows_1.31.24.pdf
- COAH StatementofFinancialPosition_1.31.24.pdf