

APPROVED



## City on a Hill Charter Public School

### Minutes

#### April 2024 Finance Committee Meeting

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

Monday April 8, 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), Jordan Lopez (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 Apr 8, 2024 at 2:23 PM.

## **II. General Finance Updates**

### **A. Finance Updates**

Ted Gildea, Committee Chair, directed the attention of the Board to the General Finance Updates. Jordan Pina, Chief Operating Officer, displayed City on a Hill's Statement of Activity as of March 4, 2024, and noted that the School was on track for spending. Pina stated March and April forecasts are underway, showing surplus due to various factors like transportation reimbursements and lower tuition rates. Additionally, she highlighted plans for managing the surplus, including discussions on capital plans and upcoming student activities. Furthermore, Pina mentioned that the escrow account has been transferred from Silicon Valley Bank (SVB) to Bank of America. Pina has initiated a request for a letter from Bank of America to provide documentation for submission to the Department of Education. Overall, Pina noted the organization is in a strong financial position. Pina directed the attention of the Committee to Sonya Pratt, Executive Director, for General Building Updates. Pratt noted there has not been significant updates on the building front. She stated the Collective Bargaining Agreement (CBA) with the Union is nearing completion, with a draft document ready for review. Additionally, Pratt mentioned offer letters will be sent out this week, and hiring needs are expected to be fulfilled internally. Lastly, Pratt noted projected enrollment remains stable and weekly check-ins with the Department of Education continue. The Committee did not raise any inquiries and commended Pratt and Pina for their dedicated efforts.

## **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 2:48 PM.

Respectfully Submitted,  
Ted Gildea

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## **Documents used during the meeting**

- COAH Forecast\_3.31.24.pdf