



## Alma del Mar

### Finance Committee Meeting

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#### Date and Time

Friday October 18, 2019 at 11:00 AM EDT

#### Location

Alma del Mar Charter School, 515 Belleville Avenue, New Bedford, MA 02746

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#### Agenda

	Purpose	Presenter	Time
<b>I. Opening Items</b>			<b>11:00 AM</b>
Opening Items			
<b>A. Record Attendance and Guests</b>		Christine Fisher	1 m
<b>B. Call the Meeting to Order</b>		David Eckert	
<b>C. Approve Minutes</b>	Approve Minutes	David Eckert	1 m
Approve minutes for Finance Committee Meeting on September 20, 2019			
<b>II. Finance</b>			<b>11:02 AM</b>
Finance			
<b>A. September Financials</b>	FYI	Christine Fisher	5 m
<b>B. FY19 Audit Acceptance</b>	Vote	David Eckert	2 m
Make a motion and to recommend that the Board of Trustees accept the FY19 Audit Report.			
<b>C. Update on Church St.</b>	FYI	Christine Fisher	4 m
-Designer Selection Board meeting was on 10/9. Narrowed it down to 3 architects.			

	Purpose	Presenter	Time
-Next step is an interview process for 3 finalists, scheuled for 10/23. -Land Acquisition Closing on track for 10/31. -Revisiting idea of building Douglass Campus in one phase -Facilities group site visit			

D. Updated Projections	Discuss	Christine Fisher	5 m
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**Assumptions:**

**Facilities plan:**

Partial Build=long-term use of the temp space (IC) for approx. 250 students and constructing a smaller school (36,000 square feet) to house approx 350 students with occupancy in new building occuring in year 3/4. Project cost is estimated at \$18million

Full Build=constructing 55-58,000 square foot building in Phase I to house 594 students with occupancy occuring in year 3/4. Project cost is estimated at \$27million.

BOTH SCENARIOS HAVE ADDITIONAL TEMP SPACE IN YEAR 2 and 3.

**Enrollment Plan Z, Option C:**

Four years to full capacity

In Year 2, add 50 scholars in 3rd grade and 100 scholars in 6th grade

*The Full Build projections yield a larger surplus in the long term due to cost savings in the salary line from only operating at one site/facility. See Comparison Report.*

**III. Other Business**

**IV. Closing Items**

A. Adjourn Meeting	Vote
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