

# Hogan Preparatory Academy

# **Minutes**

# **HPA BOD Finance Committee Meeting**

#### **Date and Time**

Thursday April 18, 2024 at 12:30 PM

#### Location

Join virtual meeting:

meet.google.com/pzi-thrp-pmr

# **Committee Members Present**

Albert Ray (remote), Erin Lenihan (remote), LaDonna Johnson (remote)

#### **Committee Members Absent**

None

# **Guests Present**

Janice Thomas (remote), espilker@phalenacademies.org (remote), jamie@ed-ops.com (remote)

# I. Opening Items

#### A. Record Attendance

# B. Call the Meeting to Order

Albert Ray called a meeting of the Finance Committee of Hogan Preparatory Academy to order on Thursday Apr 18, 2024 at 12:36 PM.

C.

# **Approve Minutes**

Erin Lenihan made a motion to approve the minutes from HPA BOD Finance Committee Meeting on 03-14-24.

Albert Ray seconded the motion.

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

#### **Roll Call**

Erin Lenihan Aye LaDonna Johnson Abstain Albert Ray Aye

#### II. Finance

# A. Finance

- Third quarter closeout; ESSEER funds need to be spent by 6/30/24.
- Enrollment & attendance created a deficit for this year
- Increase in transportation costs---rebid transportation?
- HR presented:
  - Teacher retention
    - Retention: Stipends for \$1000 and \$500 for instructional and support staff
    - 3% merit increases
- BOK to present investment options; Jamie Berry will be contact
- Refinancing of KLS loan to decrease expenses
- Grants: \$400K from DESE and elementary school afterschool program grant extended until July.

# 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 1:30 PM.

Respectfully Submitted, Albert Ray