



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

LaDonna Johnson Abstain

Erin Lenihan Aye

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