

DRAFT



# 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](https://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](mailto:espilker@phalenacademies.org) (remote), [jamie@ed-ops.com](mailto: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

Albert Ray Aye

Erin Lenihan 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