APPROVED

New Heights Charter School Board of Trustees

Minutes

Finance Meeting

Date and Time
Tuesday October 28, 2025 at 3:00 PM

Location
Zoom

1105 West Chestnut Street,
Brockton, MA 02301

ZOOM

Committee Members Present
J. Radzevich (remote), N. Christ (remote)

Committee Members Absent
J. Charnel, S. Jackson, W. Lyttle

Ex Officio Members Present
O. Walker

Guests Present
M. Jean, S. Graham

I. Opening Items

A. **Record Attendance**

B. **Call the Meeting to Order**

C. **Approve September Minutes**

II. Finance

A.

Review of year-to-date Finances (September)

September Budget

Nicholas inquired about the revenue figures, particularly the $963,000 in grants, which Suzanne explained had been awarded but not yet received or spent. She noted that most grants would not be approved until early September, and they were still finalizing allocations for September. Suzanne also mentioned that nutrition income had not been accrued due to issues with meal counting in the first few days of school, which has since been resolved. Nicholas confirmed that enrollment was at full capacity, with a few students over 7.35, and personnel costs were running slightly below anticipation.

Suzanne explained that some salary reductions were due to unfilled summer roles and a teacher restructuring initiative that saved on teaching costs. She clarified that professional development spending has shifted from being front-loaded in the summer to being distributed throughout the year, with in-house presentations now common. The insurance renewal came in at a lower 7-8% increase compared to other schools, securing rates through August 31st. Personnel costs were running slightly under budget, with no significant changes to the professional development line item.

Suzanne mentioned their recent fire claim was successfully paid out and they renewed their insurance policy without significant rate increases. The meeting also covered administrative costs, with professional services showing a higher forecast due to contractor HR services and legal work for visa teachers, while instructional costs were generally in line with expectations.

Instructional Costs and Financial Updates

The group discussed instructional costs, with Suzanne clarifying that student activities, including trips, fall under this category. OW shared details about a possible community service trip in the spring to the Dominican Republic, highlighting a project to install flushable toilets in a school there. The group reviewed various financial aspects, including occupancy costs, maintenance, and network communications, with Suzanne noting that building maintenance work completed over the summer was in line with expectations. OW inquired about the current balance sheet, and Suzanne reported they had $3,328,766 in the bank.

Question:

- Do you anticipate a savings?

Forecast has some adjustment numbers from what was already reported

- Why is the forecast high for professional services?

we're budgeting for our HR employee who is contracting so we have additional costs for that. We also are securing the "Leo" work for our teachers currently on visas, as well as

DR Community Service Project:
NH will be working with an engineer to help with the toileting situations in the schools.
-The project may be asking for 20k for this project

B. Staff Tuition Assistance Program

Teacher Tuition Reimbursement Program Proposal
The meeting focused on a proposal for a teacher tuition reimbursement program, where West presented a plan to offer up to $5,000 per year for continuing education to a maximum of 10 staff members, with a total budget of $50,000 for the pilot year. The program would be administered by the executive leadership team, with participants required to commit to staying with the organization for three years after receiving their final reimbursement. OW explained that while there were only 8 initial responses, they expected more applications once the program was announced, and noted that similar programs at other institutions have helped with both recruitment and retention.

Comments and/Questions:

- Nick comments that this proposal could assist with retention and assists Jason to also weigh in on the discussion who speaks to the amount of the reimbursement his company remits which is less than $5k. It does help in some way but the question is with what levels and what programs.

- **Jason also asks what is the exposure?**

OW responds that applicants would petition their case to the ELT and those on the team would accept on a case by case basis. The costs would be $5,000 each year and essentially asking the Board to set aside $50,000 for this piloted program. This helps from a recruitment and retention standpoint.

- How do you limit it to $10k?

OW responds we will use this a pilot and implement it this school year. If it's a success, next year we may see an uptake in interested applicants and come back and ask the Board for more funds to accommodate those interested.

- Nick comments that if it helps retention and recruitment, this would be a great way to help teachers and staff in a financial way- this would be a different way to re-allocate funds accordingly.

- **Do we need a recommendation from Finance for this piloted program**?

Yes. Max of 5k per staff members for Tuition Assistance without limiting the number of participants.

Recommendation for the Board to accept the Finance YTD report as there are no changes.

N. Christ made a motion to Provide up to $5k per staff member for this fiscal year of tuition reimbursement per staff member for this year. Reimbursement for Staff members cannot exceed the cost of the total sum of their courses per semester.
J. Radzevich seconded the motion.
The committee **VOTED** unanimously to approve the motion.

C. NH Food Pantry

OW speaks on the 25k in the budget for our Food Pantry which is for our students and families which aids in supporting families year-long. Due to the Government shutdown, SNAP benefits are being reduced.

Nick asks for OW to send an email so that the bank can cut a check to help with costs affiliated with filling the food pantry for its year-long support to families.

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 3:56 PM.

Respectfully Submitted,
N. Christ