APPROVED

New Heights Charter School Board of Trustees

Minutes

Finance Meeting

Date and Time
Tuesday January 27, 2026 at 4:00 PM

Location
Zoom

New Heights Board of Trustees
Starting Time: 4:00pm
Location: 1105 West Chestnut Street
Brockton, MA 02301
Join Zoom Meeting

ZOOM Meeting:
Description:
ZOOM LINK

Committee Members Present
N. Christ, S. Jackson (remote), W. Lyttle

Committee Members Absent
J. Charnel, J. Radzevich

Guests Present
Delroy Dennis, J. Geier, M. Fernandes, M. Jean, S. Graham

I. Opening Items

A. Record Attendance

B.

Call the Meeting to Order

N. Christ called a meeting of the Finance Committee of New Heights Charter School Board of Trustees to order on Tuesday Jan 27, 2026 at 4:05 PM.

C. Approve Minutes

W. Lyttle made a motion to approve December 2nd Finance Committee Meeting Minutes.
S. Jackson seconded the motion.
The committee **VOTED** unanimously to approve the motion.

II. Finance

A. YTD (December)

Suzanne opens the meeting with discussion for financials from July - December of 2025.

Financial Review and Enrollment Update
Suzanne opens the meeting with discussion for financials from July - December of 2025. They discussed revenue, which was at 47% of the budget, and tuition rates. Bill inquired about the regular rate and foundation rate.

Suzanne provided the current figures:
1. **Personnel costs** were running at 45% of budget, slightly below the 50% target, due to unfilled positions.
2. **Administrative costs** were at 58%
3. **Instructional costs** were at 31%.

Bill inquired about maintenance needs, and Omari and Suzanne mentioned plans for gym renovations and storage space improvements, which would be presented to the board in the coming month.

There are also plans for a major electrical upgrade as well as changes to the roof. The spending for these upgrades will all be capital projects.

Statement of Financial Position/Blance Sheet:
Our cash (which is compared to last years) is up 12% and overall 1.2% up for assets.
W. Lyttle made a motion to accept finance and present it to the full board.
S. Jackson seconded the motion.
The committee **VOTED** unanimously to approve the motion.

B. Approve Money in CD Account

The board approved a motion to shift $766,435.49 from the money market to a CD to lock in a higher rate, bringing the total CD balance to $1,300,000.

C.

Tuition Assistance

The group proposed an additional $25,000 for tuition assistance, maintaining the one-year eligibility requirement, and discussed the potential risks and benefits of waiving this requirement. The board also discussed the challenges of recruiting teachers, with Omari noting a significant decline in teacher candidates over the past decade. The board agreed to inform the full board about the financial decisions and continue to monitor the effectiveness of the tuition assistance program.
N. Christ made a motion to expand the tuition assistance program to five individual slots with an additional cost of $25,000.
W. Lyttle seconded the motion.
The committee **VOTED** unanimously to approve the motion.

D. H1-B Visa

The board approved an additional $20,000 in funding for visa processing costs, bringing the total available to $32,590. West explained that while they currently have a credit of $12,590, they anticipate needing more funds for complex cases and extensions.
N. Christ made a motion to authorize an additional $20K for expenses related to costs pertaining to immigration matters.
S. Jackson seconded the motion.
The committee **VOTED** unanimously to approve the motion.

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 5:01 PM.

Respectfully Submitted,
N. Christ