

APPROVED



Pioneer Valley Performing Arts Charter Public School

Minutes

Finance Committee

Date and Time

Thursday April 7, 2022 at 6:00 PM

Google Meeting ID

meet.google.com/zkg-vctu-ikb

Phone Numbers

(US) [+1 240-532-3788](tel:+12405323788)

PIN: 783 984 031#

Committee Members Present

Andrea Nathanson (remote), Neil Hede (remote), Stephanie Burbine (remote)

Committee Members Absent

Keith Black

Guests Present

Marcy Conner, Richard Pouliot (remote)

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

Andrea Nathanson called a meeting of the Finance Committee of Pioneer Valley Performing Arts Charter Public School to order on Thursday Apr 7, 2022 at 6:03 PM.

C. Approve Minutes

Neil Hede made a motion to approve the minutes from Finance Committee on 03-02-22. Stephanie Burbine seconded the motion.
The committee **VOTED** unanimously to approve the motion.

Roll Call

Neil Hede	Aye
Keith Black	Absent
Stephanie Burbine	Aye
Andrea Nathanson	Aye

II. Finance

A. Capital Items

Several projects that had funds previously appropriated are now moving forward and bids have come in higher than the appropriations:

FY20 - Facilities Project & Design Plans: \$25,000 appropriated. Bid of \$29,500 = + \$4,500

FY21 - PA System Upgrade: \$25,000 appropriated. Bid of \$34,122.16 = + \$9,122.16

Total increase for capital expenditures is \$13,622.16.

Neil Hede made a motion to approve an additional \$13,622.16 in capital expenditures to complete the Facilities Design Plans and the PA System Upgrade as presented.

Stephanie Burbine seconded the motion.

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

Roll Call

Stephanie Burbine	Aye
Andrea Nathanson	Aye
Keith Black	Absent
Neil Hede	Aye

B. Requests From Board of Trustees

Annual membership for Board on track will be included in the FY23 budget.

The history of the Head of School salary from the last five years was presented; the range has been \$107,000 (FY17) to \$120,000 (FY18) and is currently at \$110,000. Also discussed was the annual salary survey from the MA Charter Public School Association (MCPSA). The survey is conducted annually and charter schools can opt to participate.

Data is then shared in categories that include enrollment, location, community, grade level and model type. Based on the data, a range of \$110,000 to \$130,000 would be

appropriate and on the lower side of what other comparable charter schools are paying. The Committees communication to the Board would be that they are comfortable with and the budget could support this range.

C. FY22 3rd Quarter Budget vs Actual & FY22 3rd Quarter Tuition

The report was given to the Committee in the agenda packet but in the interest of time, was not discussed. Any members with questions can reach out to Marcy.

D. FY22 Tuition Projection & FY23 Budget

DESE's 3rd quarter tuition projection was reviewed as well as a projection provided by Marcy Conner, CFO. The 3rd quarter numbers from DESE have not been adjusted for enrollment and final numbers for the above foundation rates have not been finalized. On April 1st the enrollment was 392 students vs 400 reported. Overall the tuition is down \$46,694 from DESE's 1st quarter estimate but \$149,771 more than the FY22 budgeted tuition. As we approach the end of the year we are cautiously optimistic that we will reach the 4% increase over FY21 that will trigger retroactive salary increases for staff. The one outstanding detail is the above foundation rates. Final tuition will not be received from DESE until June 15, 2022.

For FY23 available numbers from the state budget process were reviewed. The Governor's budget is favorable with a potential increase over 8%. The House Ways & Means number will be available in mid April and then the Senate's will be released in May with a reconciliation and final budget released in June. A range of options were presented for discussion on the tuition budget and a recommendation of using the projected number plus 4% from Marcy Conner.

Neil Hede made a motion to use the projected number of \$6,457,683 plus 4% for the FY23 tuition budget.

Stephanie Burbine seconded the motion.

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

Roll Call

Neil Hede	Aye
Keith Black	Absent
Andrea Nathanson	Aye
Stephanie Burbine	Aye

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 7:04 PM.

Respectfully Submitted,
Marcy Conner

Documents used during the meeting

- FY23 Capital Budget - Propsed.pdf
- FY22 DESE 3rd QTR Tution Projection for 4-1-22.pdf
- MCPSA Annual Tuion Timeline.pdf
- FY22 Budget vs Actual 3rd Quarter.pdf
- MCPSA State Budget Timeline.pdf
- FY23 Budget - Tuition Options.pdf