

APPROVED



Pioneer Valley Performing Arts Charter Public School

Minutes

Finance Committee

Date and Time

Thursday May 5, 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), Richard Pouliot (remote), Stephanie Burbine (remote)

Committee Members Absent

Keith Black, Neil Hede

Guests Present

Brent Nielsen, Elmo Wright (remote), Maggie Solis (remote), Marcy Conner

I. Opening Items

A. Record Attendance

B. Membership - David Potter, President of the Board of Trustees has appointed Richard Pouliot to the Finance Committee.

C. 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 May 5, 2022 at 6:13 PM.

D. Approve Minutes

Stephanie Burbine made a motion to approve the minutes from Finance Committee on 04-07-22.

Richard Pouliot seconded the motion.

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

Roll Call

Stephanie Burbine Aye

Andrea Nathanson Aye

Neil Hede Absent

Richard Pouliot Aye

Keith Black Absent

II. Finance

A. FY23 Budget

The Committee reviewed the PVPA Health/HRA Cost Analysis. The initial rate increase quoted to PVPA was 16.71%. In an attempt to keep the rates as low as possible we asked for additional options to the current plan design. Any changes in plan design need to be negotiated with the PVPA Union per our collectively bargained agreement. By increasing the deductibles and the HRA benefit to employees the rate increase would be only 5.67% with no additional out of pocket expenses to employees. All other options reduced the coverage area and increased co-pays having a bigger effect on employees. The increased risk to PVPA for the HRA expense is less than the total would have been for the 16.71% rate increase.

Negotiations with BCBS are on-going with the hope of decreasing the 5.67%. A memorandum of agreement has been signed by management and the Union. The FY23 budget currently reflects the 5.67% increase.

The FY23 budget presentation was reviewed. The budget is level funded with adjustments made where known changes will occur and items such as revenue and capital that have been previously voted by the Finance Committee. In the presentation there are highlighted footnotes with explanations for the adjustments.

Salaries were discussed at length as the numbers seem to vary a great deal between years. FY22 has been a difficult year for hiring; several positions were not filled, some were left vacant for some time and some newly hired employees replaced more veteran employees with higher salaries. This all made the projected end of year numbers lower than the FY22 budget. The flip side is that the FY23 budget appears to be significantly

more than the FY22 projected numbers as all positions are fully funded with current employees, new positions, positions that are no longer grant funded and the restoration of the mentor stipends. A comparison of the FY22 vs FY23 budgets show totals that are more in line with past history. FY22 has been an anomaly in terms of comparing salaries due to changing demographics.

Stephanie Burbine made a motion to Recommend that the Board of Trustees approve the FY23 budget as presented.

Richard Pouliot seconded the motion.

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

Roll Call

Keith Black Absent

Neil Hede Absent

Andrea Nathanson Aye

Stephanie Burbine Aye

Richard Pouliot Aye

III. Other Business

A. June Meeting

There is the potential need to have a June meeting of the Finance Committee. A possible date and time to be June 9th at 5:00pm. Items to consider at this meeting include possible staff bonuses and a request for an increase in appropriated capital expenditure.

B. (Not anticipated when Agenda posted) Capital Expenditure Increase

The sealed bid on the CC TV System Upgrade was opened on May 4, 2022. All of the bids came in higher than the \$80,000 that was appropriated in the FY22 budget. In order to move this project forward and award the bid, an additional \$57,047 would need to be appropriated.

All capital projects have been on hold for various reasons including the COVID school closure and the uncertainty of our needs and funding. Bids are coming in higher than when the original plans were developed also due to COVID and supply chains. Moving these projects forward is an important step in keeping our facility up to date and making needed upgrades in security and functionality.

Stephanie Burbine made a motion to appropriate the additional \$57,047 for the CC TV System project.

Richard Pouliot seconded the motion.

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

Roll Call

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

IV. 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 7:18 PM.

Respectfully Submitted,
Marcy Conner

Documents used during the meeting

- FY23 Health InsuranceHRA Analysis 4-29-22.pdf
- FY23 Proposed Budget to BOT 5-5-22-Revised.pdf