

APPROVED



Pioneer Valley Performing Arts Charter Public School

Minutes

Finance Committee Meeting

Date and Time

Tuesday November 5, 2024 at 6:00 PM

Location

Google Meeting ID

meet.google.com/zkg-vctu-ikb

Phone Numbers

(US) +1 240-532-3788

PIN: 783 984 031#

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Phone Numbers

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

PIN: 783 984 031#

Committee Members Present

James Montemayor (remote), Keith Black (remote), Mindi Winter (remote), Sasha Viands (remote)

Committee Members Absent

None

Guests Present

Brent Nielsen (remote), Marcy Conner (remote)

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

Sasha Viands called a meeting of the Finance Committee of Pioneer Valley Performing Arts Charter Public School to order on Tuesday Nov 5, 2024 at 6:01 PM.

C. Approve Minutes

Keith Black made a motion to approve the minutes from Finance Committee on 10-03-24. Sasha Viands seconded the motion.

Proposed changes (for typos): II Finance Section A8 should be interest rate and Section c heading should be Proposal.

Motion to accept - Keith Black

Seconded - Mindi Winter

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

Roll Call

James Montemayor Aye

Mindi Winter Aye

Sasha Viands Aye

Keith Black Abstain

II. Finance

A. FOPVPA Lease Proposal - (follow up)

Update from October meeting. The Friends of PVPA accepted PVPA's proposal to work the increased lease payment into the budget over the next five years while also reducing the balance owed to PVPA by the Friends.

B. FY25 Projected Tuition QTR 1

1st quarter tuition numbers from DESE (8/6/24) were reviewed. Important point to remember is that these numbers still reflect the tuition rates, enrollment and demographics from FY24 final numbers. Shifts for this fiscal year will begin with the 2nd quarter projections that will reflect the October 1st reporting from schools. DESE's tuition projection is \$7,761,269 vs budgeted tuition of \$7,719,979 - trending favorably by \$41,290. To meet the lowest contingency in the CBA for the one time payment based on the tuition increase over FY24, the tuition would need to be \$7.8 million - which is not trending favorably.

C.

Capital Projects Review

Keith Black made a motion to increase the FY25 capital budget to a total of \$168,831 to include the changes/adjustments reflected in the report.

Sasha Viands seconded the motion.

Review of both current and outstanding Capital Budget items:

FY20 -FY24

- 1. Acoustical Theater Curtains \$18,850 outstanding

FY24

- 1. Dance studio sound dampening - completed summer 2024 \$15,000 under budget

FY25

- 1. Main Entrance Upgrade - completed summer 2024 \$20,124 over budget \$5,142.
- 2. 3rd floor carpet - completed summer 2024 over budget \$5,408.
- 3. Classroom furniture - completed summer 2024 over budget \$2,281.
- 4. Capital needs assessment w/Friends of PVPA - in progress with \$30,000 budget.
- 5. Seeking increases for additional purchases of a commercial refrigerator \$7,500 and MFSA bus w/wheelchair lift \$30,000. The growth of the food service program from FY23 along with the equipment purchased last year has showed a need for an additional refrigerator and a means to transport the warming/cooling containers with the food. The MFSA bus with a lift will ensure the safety of the staff while loading the containers as well as ensuring that the food can be served to students. This bus will also the special needs of students going on field trips.
- 6. \$133,500 budget approved -\$15,000 savings + \$12,831 increased cost = \$131,331 + additional requests \$37,500 = \$168,831.

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

Roll Call

Sasha Viands	Aye
Mindi Winter	Aye
James Montemayor	Aye
Keith Black	Aye

D. FY25 Budget vs Actual QTR 1

Budget vs actual for the 1st quarter ending September 30, 2024 was reviewed. At this point in time (a quarter of the way through the year) we expect to see about 25% of the budget received/spent. The first quarter shows no signs of being over budget and there are no significant concerns to share. A few items that are over or significantly under the 25% mark were reviewed and explained:

Revenue

Auxiliary Revenue - bus contracts are all booked at the beginning of the year, as adjustments in ridership and payments are actually received this number will adjust downward.

Expenses

Education Salaries - at 11.35% is significantly lower - this is normal and is caused by the timing in which 10 month salaries are paid/accrued (basically Sept through June).

General Education Expense, Technology, Worker's Compensation, General Administrative Expense, Facilities Salaries and expenses all show over the 25% due to contracts, memberships and the timing of work completed being in the 1st quarter and are normal.

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 6:26 PM.

Respectfully Submitted,
Marcy Conner

Documents used during the meeting

- PVPA FY25 Tuition Projection 1st QTR.pdf
- FY25 Capital Budget - Working 10-31-24.pdf
- FY25 BvA QTE 9-30-24.pdf