Pioneer Valley Performing Arts Charter Public School

Minutes

Finance Committee Meeting

Date and Time
Monday May 11, 2026 at 7:00 PM

Location
Google Meeting ID
meet.google.com/zkg-vctu-ikb
Phone Numbers
(US) +1 240-532-3788
PIN: 783 984 031#

On-Line Only:
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(US) +1 240-532-3788
PIN: 783 984 031#

Committee Members Present
James Montemayor (remote), Keith Black (remote), Mindi Winter (remote), Neil Hede (remote), Thomas Roy (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

Neil Hede called a meeting of the Finance Committee of Pioneer Valley Performing Arts Charter Public School to order on Monday May 11, 2026 at 7:01 PM.

C. Approve Minutes

Thomas Roy made a motion to approve the minutes from Finance Committee Meeting on 04-07-26.
Mindi Winter seconded the motion.
The committee **VOTED** to approve the motion.

Roll Call

Thomas Roy	Aye
Mindi Winter	Aye
James Montemayor	Aye
Neil Hede	Aye
Keith Black	Abstain

D. Approve Executive Session Minutes

Neil Hede made a motion to approve the minutes from April 7, 2026 executive session.
Chair approved executive session minutes to be released at a later date.
The committee **VOTED** to approve the motion.

Roll Call

Neil Hede	Aye

II. Finance

A. RFP for Auditing Services

The bid process for a new auditing firm for the three years including FY26, FY27 and FY28 resulted in a contract with Daniel Dennis & Co. Fees for services for FY26 are $24,500 vs FY25 $30,000. The final two years being $25,000 and $28,000 respectively. Overall the cost of the contract will save PVPA money vs the FY25 fee.

B. FY27 Budget Presentation

Marcy walked the Committee through the FY27 Budget presentation as presented with an assumption that revenue would reflect a 3.5% increase over FY26 third quarter as projected by DESE:

Revenue

1. Tuition - $8,474,479
2. Grants - ESSA Title I has been cut by approximately 7% by the Federal government. All other grants level funded. The actual numbers on the FY26 Approved Budget and FY27 Projected Budget columns seem not to reflect the loss in revenue - this is due to the timing of creating a budget. The FY26 Approved Budget number was the FY25 Actual amount received because grant funds are unknown when the budget is produced. The actual amount received in FY26 was $275,975.
3. Transportation - Regional and Local transportation funding is new to PVPA this year. Local funds received based on transporting South Hadley residents is received monthly while the regional transportation reimbursement will come in summer of 2027.
4. School based medicaid - approximately $15,000 in revenue from service provided to PVPA students who allowed us to access their medicaid benefits - claims are made through a process with LPVEC.

Overall this budget suggests a 4.12% increase to revenue.

Expenses

PVPA went through a computer software transition this fiscal year and a new chart of accounts; this was meant to better align with state end of year reporting. Some figures are re-categorized and made the comparison to the FY26 budget skewed.

1. Salaries & FTEs - proposing a .60 increase to staffing (only one new position Educational Team Leader). This budget includes $213,744 for salary increases - this is based on current spending vs the FY26 budget.
2. Administrative & Instructional services - reclassification of expenses
3. Pupil Services - transportation contract increase
4. Operation & Maint of Plant - reduction in supply items and projected maintenance
5. Other Fixed Charges - projecting a slight increase in non-employe insurance. ie building insurance, commercial package and umbrella package.
6. Employee Retire & Taxes and Fringe Benefits - health insurance increase at 11.9% and dental at 1.5% with Blue Cross Blue Shield. Found that disability and worker's compensation were over budgeted for FY26.
7. Community Services - cost associated with dissemination activities - trying to do a better job of capturing this cost for financial reporting purposes.
8. Non-Operating/Cap Facilities Cost - lease expense
9. Grant expenses - grants are reimbursable in nature so the expenses matches the revenue
10. Other Income - Non-Operating - this is the format you are more accustomed to seeing on the audit. This designates interest income, rental income and miscellaneous income outside of operating revenue.
11. Other Expenses - Non-Operating - depreciation expense and bad debt

Budget is balanced with a 3.63% increase in expenses and a small net income of $4,021.28.

Graphs & Charts
PVPA Staffing - shows all of the FTEs for PVPA. Staffing while meeting our mission is a big reason why there are more positions that a district school. PVPA has 15 full time arts teachers where other schools may have 2 or 3. Part-time substitutes are not listed as holding a permanent FTE. We aim to keep staffing under 100 people as this affects several different employment laws - FY27 has 90.48 FTEs.

FY27 Capital Budget was approved for $120,000 for interior upgrades to several music and theater classrooms.

5 Year History of Cash Reserves - New this year, the Finance Committee voted in a Transportation Reserve account to reserve the funds necessary to fund the new transportation program.

FY27 Budget By the Numbers - visual representations of health insurance and tuition increases over the past five years and the FY27 salary budget and overall expenses. While the increase in the health insurance is still higher than 2022-2025 it has come down some since the 2025-2026 spike. The tuition graph is a nice representation of the Student Opportunity Act (SOA). PVPA received steady increases as the SOA was implemented - FY27 will be the final year for the SOA.

Salaries - total salary budget of $5.3 million, of which 72.47% is teachers & staff, 15.28% Administrative, 8.21% Administrative Support, 3.04% Facilities and 1.01% Production.

Expenses - 54.44% of the budget is salaries with the next highest percentage being 12.97% for employee Retire/Taxes and Benefits. Total of 67.41% of the budget to salaries and benefits.

The Committee asked a few questions about what is being done across the state about the drastic increases in health insurance premiums and since this is the last year of the SOA will something else be coming for Chapter 70? Both of these items are part of the larger picture of how the state funds schools - PVPA is not the only community feeling the weight of higher costs without funding. The state will be convening a commission to see what comes after the SOA and recommending changes to Chapter 70.

C. FY27 Tuition

Keith Black made a motion to to budget tuition revenue with a 3.5% increase over DESE third quarter FY26 projected tuition as presented.

James Montemayor seconded the motion.
3.5% is the assumption that the FY27 Budget presentation was built - it is what is required to balance the budget without any cuts. Overall this is a very conservative budget that really only saw increases in health insurance and transportation costs. If the Committee does not feel that this is conservative enough due to the climate and cuts other communities are facing this budget season, the motion can be denied and the Administration will focus on areas where decreases may be made.
The committee **VOTED** unanimously to approve the motion.

Roll Call

Mindi Winter	Aye
Keith Black	Aye
Neil Hede	Aye
Thomas Roy	Aye
James Montemayor	Aye

D. FY27 Budget Approval

Mindi Winter made a motion to approve the FY27 Budget as presented and recommend approval by the Board of Trustees.
Keith Black seconded the motion.
The committee **VOTED** unanimously to approve the motion.

Roll Call

Neil Hede	Aye
Mindi Winter	Aye
James Montemayor	Aye
Keith Black	Aye
Thomas Roy	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 7:40 PM.

Respectfully Submitted,
Marcy Conner

Documents used during the meeting

- DD& Co - Proposal 4-15-26.pdf
- PVPA FY27 Budget Presentation 5-11-26.pdf
- FY27 Tution Budgeting History 5-11-26.pdf