



MCCPS Board of Trustees

Monthly Board Meeting

Amended on April 30, 2019 at 11:55 AM EDT

Date and Time

Tuesday April 30, 2019 at 7:00 PM EDT

Location

MCCPS, Room 8L

Agenda

	Purpose	Presenter	Time
I. Opening Items			7:00 PM
Opening Items			
A. Record Attendance and Guests		Paul Baker	
B. Call the Meeting to Order		Artie Sullivan	
C. Approve Minutes	Approve Minutes	Paul Baker	3 m
Meeting of March 26 2019			
Approve minutes for Monthly Board Meeting on March 26, 2019			
D. Approve Minutes	Approve Minutes	Paul Baker	5 m
Approve Minutes of April 29, 2019 Committee of the Whole meeting			
Approve minutes for Meeting of the Committee of the Whole on April 29, 2019			
II. Presentations			7:08 PM
A. Student Presentation	Discuss	Ellen Lodgen	10 m
Presentation of the 4th graders.			

	Purpose	Presenter	Time
III. Public Comment			7:18 PM
A. Public Comment	Discuss	Artie Sullivan	15 m
IV. Review of Previous Meeting Action Items			7:33 PM
A. Review of Previous Meeting Action Items	Discuss	Artie Sullivan	5 m
<ul style="list-style-type: none"> • Development and Fundraising training for Board • Identify potential candidates for the Board – Goal is 3 new members for SY 2018-2019. Areas that need representation on the board – <ul style="list-style-type: none"> ◦ <ul style="list-style-type: none"> ▪ Alumni ▪ Faculty/Staff ▪ Community ▪ Parents of families residing outside of Marblehead. • Strengthen Subcommittees if needed <ul style="list-style-type: none"> ◦ <ul style="list-style-type: none"> ▪ Communication and Development • Review Documents located in Board Member Handbook Google Drive. Invitation sent by separate email. <ul style="list-style-type: none"> ◦ <ul style="list-style-type: none"> ▪ Add documents that are needed. • Board Retreat - June 8th 			
V. Other Business			7:38 PM
A. Update on Board Goals for SY 2018-2019	Discuss	Artie Sullivan	5 m
Goal-1 (Strategic Plan Implementation):			
<ul style="list-style-type: none"> • Define and adopt a 5-year strategy plan that is fully aligned with the mission of MCCPS. To include full implementation of year-1 objectives as defined in the plan and staging for the subsequent year. 			
Goal-2 (Board Health & Sustainability)			
<ul style="list-style-type: none"> • Continue to build and develop a strong and diverse board to ensure the long-term health and sustainability of MCCPS, through creative mentorship and training programs (in collaboration with governance committee). To include identification of 2-3 new board members SY 2018-2019. 			
Goal-3 (Communication and Community Development)			
<ul style="list-style-type: none"> • Strengthen the engagement with key stakeholders (e.g. Head of School, Parents, Students, Educators, PTO and Community) to support the growth and development of MCCPs role within the community and enhance the ongoing school initials and fundraising efforts. To include fostering a strong working relationship between the Board of Trustees and HOS to drive implementation of the 2018 strategic plan and ensure the long-term success of MCCPS. 			
Goal-4 (Board Operational Excellence)			
<ul style="list-style-type: none"> • Review and refine key policy documentation to ensure the long-term health and sustainability of MCCPS, including the adoption of a “board policy adoption policy. The Board should review significant policies on an ongoing basis. • Formalize a succession plan for Executive Team and Committee Chairs including the identification and approval of Vice Chairs for each subcommittee; a succession plan for 			

	Purpose	Presenter	Time
board members and board officers and a succession plan for the head of school and other key employees.			

B. Strategic Planning Update	Discuss	Fred Ferris and Jen Jewell	5 m
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C. Planning for SY 2019-2020	Discuss	Artie Sullivan	5 m
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Planning for upcoming SY 2019-2020

- 25th Anniversary Celebration
- Charter Renewal Application Process
 - Submit Charter Renewal Application by August 1, 2019
 - Preparation for 3-day Site Visit in Estimated Fall 2019
 - Prepare Accountability Plan Draft
- Board Leadership and Committee Chairs for SY 19-20
- Bylaws Review

D. HOS Search	Discuss	Artie Sullivan	20 m
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Update on HOS Search progress.
Vote on recommendations of the Committee of the Whole Meeting.

E. Review of Board Self Assessment	Discuss	Artie Sullivan	15 m
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Use as a guide for the Board Retreat and future Board Development

VI. Committee Updates 8:28 PM

Board

A. Governance Committee	Discuss	Nichole Thompson	5 m
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B. Finance Committee	Discuss	Karl Smith	5 m
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C. Personnel Committee	Discuss	Artie Sullivan	5 m
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Head of School Oversight Committee - Jen and Karl

Acting Head of School Evaluation

D. Academic Excellence	Discuss	Sean Killeen	5 m
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E. Development	Discuss	Ellen Lodgen	5 m
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F. Strategic Plan Committee	Discuss	Fred Ferris and Jen Jewell	
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G. Communications, and Community Relations Committee	Discuss	Ian Hunt	5 m
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H. Charter Renewal	Discuss	Artie Sullivan	5 m
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	Purpose	Presenter	Time
Review of Meeting, Meeting Actions Items, Discuss SAtisfaction Survey			
VII. HOS Report			9:03 PM
Academic Excellence Committee			
A. Monthly Report	FYI	William Sullivan	15 m
HOS to share monthly report.			
VIII. Public Comment			9:18 PM
A. Public Comment	Discuss	Artie Sullivan	5 m
IX. Board Member Comments and Resolutions			9:23 PM
A. Board Member Comments and Resolutions	Discuss	Artie Sullivan	5 m
This is an opportunity for Board Member Comments and Resolutions			
X. Closing Items			9:28 PM
A. Recap Action Items	Discuss	Paul Baker	2 m
Clerk to review actions items, add any additional items discussed.			
B. Meeting Evaluation	Discuss	Artie Sullivan	3 m
Discuss how meeting went, did we stay on topic, meet goals, etc.			
C. Adjourn Meeting	Vote	Artie Sullivan	

Coversheet

Approve Minutes

Section: I. Opening Items
Item: C. Approve Minutes
Purpose: Approve Minutes
Submitted by:
Related Material: Minutes for Monthly Board Meeting on March 26, 2019

APPROVED



MCCPS

MCCPS Board of Trustees

Minutes

Monthly Board Meeting

Date and Time

Tuesday March 26, 2019 at 7:00 PM

Location

MCCPS, Room 8L

Trustees Present

Artie Sullivan, Fred Ferris, Ian Hunt, Jen Jewell, Karl Smith, Paul Baker, Sean Killeen

Trustees Absent

Ellen Lodgen, Nichole Thompson

Guests Present

Alfred Wilson, Carol McEnaney, Christopher Quealy, Eric Larsen, Jeff Barry, Lauren Donadio

I. Opening Items**A. Record Attendance and Guests****B. Call the Meeting to Order**

Artie Sullivan called a meeting of the board of trustees of MCCPS Board of Trustees to order on Tuesday Mar 26, 2019 at 7:03 PM.

C. Approve Minutes

Artie Sullivan made a motion to approve minutes from the Monthly Board Meeting on 01-29-19 Monthly Board Meeting on 01-29-19.

Ian Hunt seconded the motion.

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

D. Approve Minutes

Karl Smith made a motion to approve minutes from the Monthly Board Meeting on 02-26-19 Monthly Board Meeting on 02-26-19.

Fred Ferris seconded the motion.

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

Roll Call

Karl Smith	Aye
Sean Killeen	Aye
Nichole Thompson	Absent
Jen Jewell	Abstain
Fred Ferris	Aye
Ellen Lodgen	Absent
Paul Baker	Aye
Artie Sullivan	Aye
Ian Hunt	Aye

II. Presentations

A. Student Presentation

MCCPS Nurse and Anti Defamation League Coordinator, Lauren Donadio introduced Lucy Sabin and Camille Chambers.

Lucy & Camille presented and described the training that they had received from the ADL, what they had learned, and how they were sharing and implementing their knowledge to their peers at MCCPS.

B. PTO Liaison

There was no PTO Liaison present at the meeting.

III. Public Comment

A. Public Comment

There were no comments from the public at this time.

IV. Review of Previous Meeting Action Items

A. Review of Previous Meeting Action Items

Chair, Artie Sullivan revisited action items from the February board meeting.

V. Other Business

A. Update on Board Goals for SY 2018-2019

Artie Sullivan reiterated the four Goals for the Board to complete.

Goal-1 (Strategic Plan Implementation):

- Define and adopt a 5-year strategy plan that is fully aligned with the mission of MCCPS. To include full implementation of year-1 objectives as defined in the plan and staging for the subsequent year.

Goal-2 (Board Health & Sustainability)

- Continue to build and develop a strong and diverse board to ensure the long-term health and sustainability of MCCPS, through creative mentorship and training programs (in collaboration with governance committee). To include identification of 2-3 new board members SY 2018-2019.

Goal-3 (Communication and Community Development)

- Strengthen the engagement with key stakeholders (e.g. Head of School, Parents, Students, Educators, PTO and Community) to support the growth and development of MCCPs role within the community and enhance the ongoing school initials and fundraising efforts. To include fostering a strong working relationship between the Board of Trustees and HOS to drive implementation of the 2018 strategic plan and ensure the long-term success of MCCPS.

Goal-4 (Board Operational Excellence)

- Review and refine key policy documentation to ensure the long-term health and sustainability of MCCPS, including the adoption of a "board policy adoption policy". The Board should review significant policies on an ongoing basis.
- Formalize a succession plan for Executive Team and Committee Chairs including the identification and approval of Vice Chairs for each subcommittee; a succession plan for board members and board officers and a succession plan for the head of school and other key employees.

B. Strategic Planning Update

Jen Jewell provided an update and overview of the Strategic Planning Committee's progress.

The Board agreed that the one page informational "flyer" was a great start, should be edited slightly, and then emailed out to the MCCPS community so that stakeholders can see what has been happening and achieved over the last 18 months. any further action would await the appointment of the incoming HoS so that they would be able to have an input into the next stages of development.

C. Planning for SY 2019-2020

Planning for 25th year anniversary celebrations needs to begin in earnest as soon as possible. Fred Ferris is looking for suitable locations in which to hold the event. A site within Marblehead is preferred but will depend on cost and the ability to cater our own food/liquor requirements in order to maximize profit from the event.

D. HOS Search

Chair, Artie Sullivan and Vice Chair, Ian Hunt shared updates on the HoS search. Two candidates, Todd Morano and Peter Cohen have already been interviewed and both have been invited back for 2nd interviews on April 11th and 25th respectively.

VI. Committee Updates

A. Governance Committee

Governance Vice Chair, Paul Baker, gave a brief overview of committees March meeting. The Committee is holding an informational meeting on April 4th @ 7pm to provide information for those individuals interested in serving on committees and the Board of Trustees.

B. Finance Committee

Board Treasurer, Karl Smith provided the Board with financial updates, year to date comparisons etc. and will send out a 2019-2020 proposed budget by email before the April 30th meeting to allow Board members time to peruse the numbers ahead of a vote at the 4/30/2019 Board meeting.

C. Personnel Committee

Artie Sullivan stated that the Personnel committee was continuing with topics related to a new HoS contract with special attention to vacation/time off etc. as well as the interim HoS review for Bill Sullivan.

D. Academic Excellence

Sean Killeen stated that the committee had met on 3/20/2019 and were anticipating the release of the School Report Card from DESE in mid April. The next committee meeting is scheduled for 4/3/2019.

E. Development

Fred Ferris provided handouts detailing FY2019 Fundraising activities and income. To date, \$34,405.72 has been raised from the various events. The May calendar raffle is being coordinated by Amy Leveroni and it is hoped that a something in the region of \$15-20,000 will be raised.

It is hoped that Annual Giving participation from staff and the Board members will be 100%.

F. Strategic Plan Committee

Please see section B above under "Other Business."

G. Communications, and Community Relations Committee

The committee, with staff member Kathleen King joining the committee, will be meeting on 4/1/2019.

H. Charter Renewal

Artie Sullivan and Bill Sullivan gave a brief overview of Charter Renewal progress.

VII. HOS Report

A. Monthly Report

Bill Sullivan presented his monthly update to the Board.

Bill shared he has been working on the Corrective Action Plan (CAP) and has requested extra time from DESE to complete the school process report.

MCAS dates have been set and staff training will take place 3/27/2019.

Bill has met with Brett McCarty of the Grants Committee for FMPS regarding grant requests and they will be informing schools of their decision in mid April.

Exhibition # 2 was held 3/14/2109 and a Family Game night was also held in March.

The 6th grade leave for Nature's classroom on April 8th.

Unfortunately, due to ongoing construction at Abbott hall, the 8th Grade graduation ceremony will now take place in the MCCPS gym.

There is a current opening for a 4th grade Inclusion Teacher. A candidate was offered the position but declined due to compensation.

An agency is providing a much needed 5th grade aide. the aide commenced work 3/26/2019.

It is anticipate that the school will need a part time School Adjustment Counselor, BCBA as well as a Part time Special Education admin support person.

Nick Santoro is going to cover Megan Hale 8th Grade Humanities while she is on maternity leave.

Diane Levinson and Katherine Doherty will cover the part Time occupational therapist while she is on maternity leave.

Intent to return forms for students will be sent out in May.

To date, 29 of 50 invitees have accepted places in next year 4th grade. So far 8 have declined, therefore 13 positive responses are required to achieve a 42 student 4th grade for the 2019/2020 school year.

VIII. Public Comment

A.

Public Comment

Eric Larson complimented the Board, The Chair and acting HoS, Bill Sullivan on their endeavours but stressed the need for better communication with the community at large.

IX. Board Member Comments and Resolutions

A. Board Member Comments and Resolutions

It was duly noted that Board member, Ellen Lodgen, was absent from this meeting as it was her Birthday.

Happy Birthday Ellen!

X. Closing Items

A. Recap Action Items

B. Meeting Evaluation

The meeting was cohesive, productive and all topics were covered in a timely manner.

C. Adjourn Meeting

Karl Smith made a motion to adjourn the meeting.

Ian Hunt seconded the motion.

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

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 9:23 PM.

Respectfully Submitted,
Paul Baker

Documents used during the meeting

- Strategic Plan Summary v2 2-26-19.pdf
- FY19 Fundraising.pdf
- MCCPS-FY'19-20-Proposed Budget-March 20-public.pdf
- MCCPS Fin Rpt, Feb-19.pdf
- Emergency Succession Plan For MCCPS HOS.docx
- HOS End of Year Review Template, 2019.docx

Coversheet

Approve Minutes

Section: I. Opening Items
Item: D. Approve Minutes
Purpose: Approve Minutes
Submitted by:
Related Material: Minutes for Meeting of the Committee of the Whole on April 29, 2019

APPROVED



MCCPS

MCCPS Board of Trustees

Minutes

Meeting of the Committee of the Whole

Date and Time

Monday April 29, 2019 at 7:00 PM

Location

MCCPS, 17 Lime St

Committee Members Present

Artie Sullivan, Ellen Lodgen, Fred Ferris, Ian Hunt, Jen Jewell, Karl Smith, Paul Baker, Sean Killeen, Stephen Veiga

Committee Members Absent

None

I. Opening Items**A. Record Attendance and Guests****B. Call the Meeting to Order**

Artie Sullivan called a meeting of the Board Committee of MCCPS Board of Trustees to order on Monday Apr 29, 2019 at 7:03 PM.

II. Board**A. Head of School Search**

The Board thoroughly discussed the merits of both finalists for the Head of School position.

All members had ample input and it was agreed that Dr. Peter Cohen should be recommended to the full MCCPS Board, at the scheduled meeting on 4/30/2019, to become MCCPS' next Head of School.

Fred Ferris made a motion to present Dr. Peter Cohen as the preferred candidate to be the next MCCPS Head of School.

Artie Sullivan seconded the motion.

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

Roll Call

Jen Jewell	Aye
Ian Hunt	Abstain
Artie Sullivan	Aye
Stephen Veiga	Abstain
William Sullivan	Absent
Karl Smith	Aye
Fred Ferris	Aye
Ellen Lodgen	Abstain
Sean Killeen	Aye

III. Closing Items

A. Adjourn Meeting

Artie Sullivan made a motion to adjourn the meeting.

Karl Smith seconded the motion.

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

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 8:04 PM.

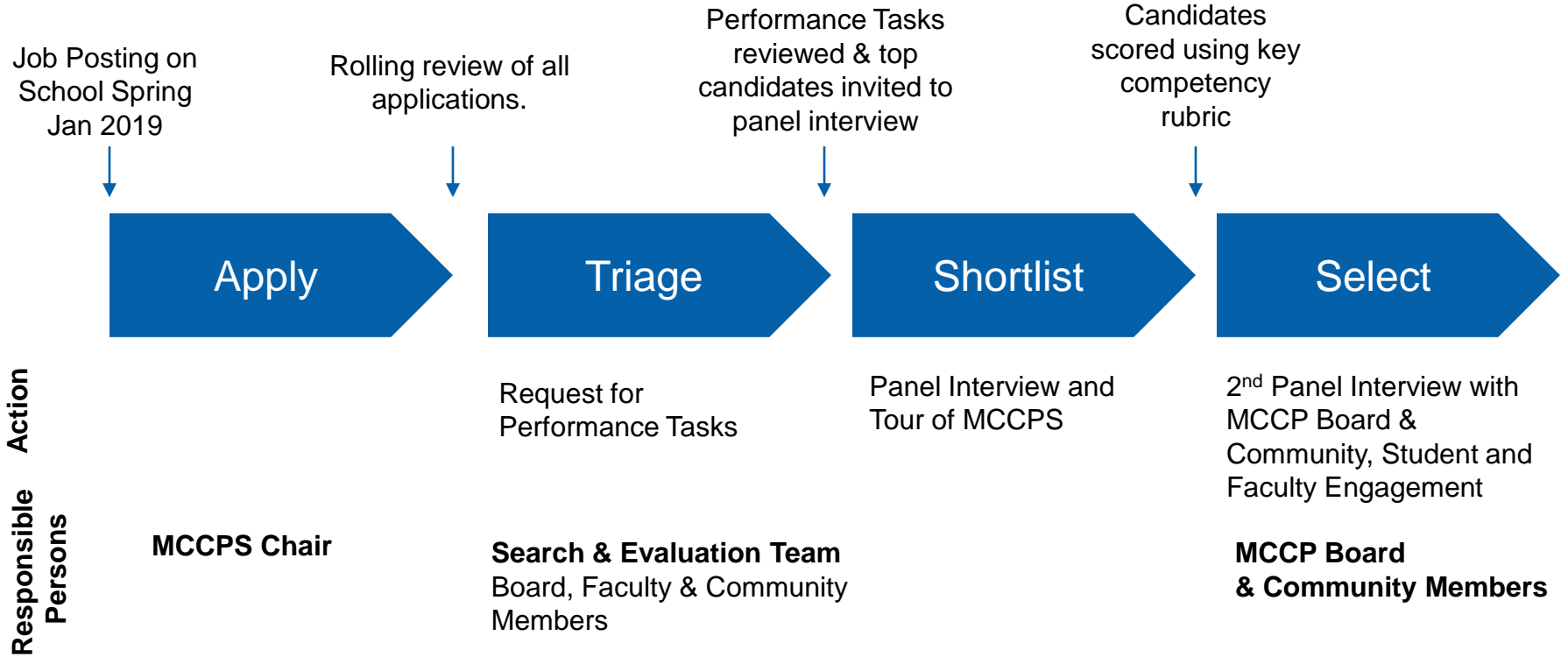
Respectfully Submitted,
Paul Baker

Coversheet

HOS Search

Section: V. Other Business
Item: D. HOS Search
Purpose: Discuss
Submitted by:
Related Material: MCCPS HoS Search Summary_April30_V2.pdf

MCCPS HoS Search Process



35 applications received
 – **23** MA
 – **12** Out-of-State

16 performance tasks received

5 candidates identified for first interview

3 candidates visited MCCPS

2 candidates invited to second interview

Search & Evaluation Team Scoring Rubric

Competency	Description
Culture, Climate & Vision	Each candidate asked 6-8 questions around 7 thematic competencies.
Strategy, Leadership	Individual panel members score candidates for each competency using a 5-point rubric: <ul style="list-style-type: none"> • Clearly missed requirements (Score =1) • Less than requirements (Score =2) • Meets requirements (Score =3) • Exceeds requirements (Score =4) • Far exceeds requirements (Score =5) Max. of 35 points.
Improving Instruction	
Discipline	
Family/Community Engagement	
Communication Style	
First 100-days	Scores aggregated and used to guide discussions.

Search & Evaluation Team

Name	Affiliation
Ian Hunt	MCCPS Board
Jen Jewell	MCCPS Board
Michael Condon	Faculty / Administration
Meghan Hale	Faculty
Carol McEnaney	Faculty
Steve Veiga	Faculty / MCCPS Board
Jessica Xiahros	Faculty
Jeremy Bumagin	PTO
Kim Hutchinson	Parent
Amy Ruocco	Parent / SEPAC
Rob Whitman	Parent

Coversheet

Review of Board Self Assessment











Section: V. Other Business
Item: E. Review of Board Self Assessment
Purpose: Discuss
Submitted by:
Related Material: Board Assessment Report - 2018.pdf

Fall 2018 Board Assessment

Board Assessment Report

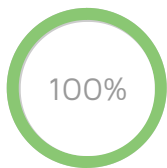
OPENED 8/14/2018

CEO  Nina Cullen-Hamzeh

BOARD MEMBERS  Artie Sullivan  Ellen Lodgen  Fred Ferris  Ian Hunt
 Jen Jewell  Karl Smith  Nichole Thompson  Paul Baker
 Sean Killeen  Tony Palladino

Overall Score

Completed



LEVEL

4

Advanced

- Sustainable processes
- Succession planning
- Outstanding results

LEGEND

BOARD

Average for all participating board members

CEO

One CEO



One individual board member



Insufficient Data

Summary

	Board	CEO
Board Meetings	LEVEL 4	LEVEL 3
Board Structure	LEVEL 5	LEVEL 4
Board Composition	LEVEL 1	LEVEL 1
Board Recruitment	LEVEL 3	LEVEL 2
Board Goals & Accountability	LEVEL 3	LEVEL 1
Finance	LEVEL 4	LEVEL 5
Development	LEVEL 1	LEVEL 1
Academic Oversight	LEVEL 3	LEVEL 4
CEO Support & Evaluation	LEVEL 4	LEVEL 4
BoardSavvy CEO	LEVEL 3	LEVEL 4

Detail

LEVEL
1

LEVEL
2

LEVEL
3

LEVEL
4

LEVEL
5

Board Meetings			CEO	BOARD	
Board Structure				CEO	BOARD
Board Composition	BOARD CEO				
Board Recruitment		CEO	BOARD		
Board Goals & Accountability	CEO			BOARD	
Finance				BOARD	CEO
Development	BOARD CEO				
Academic Oversight			BOARD	CEO	
CEO Support & Evaluation				BOARD CEO	
BoardSavvy CEO			BOARD	CEO	

Board Meetings

LEVEL
1

LEVEL
2

LEVEL
3

LEVEL
4

LEVEL
5

	LEVEL 1	LEVEL 2	LEVEL 3	LEVEL 4	LEVEL 5
Yearly Meeting Plan	CEO				BOARD
Board Meeting Agenda					BOARD CEO
Board Meeting Materials		CEO			BOARD
Board Meeting Content		BOARD CEO			
Board Meeting Facilitation	CEO				BOARD
Board Meeting Minutes					BOARD CEO
Board Meeting Evaluation	CEO			BOARD	
Open Meeting Law Compliance		BOARD CEO			

Answer key for: Board Meetings

Yearly Meeting Plan	<ul style="list-style-type: none"> • Annually, the board creates a board meeting calendar outlining all the board meetings, retreats, and other important board related dates for the entire year. • The board schedules time for deeper strategy sessions/strategic discussions throughout the year. • The board creates a strategic board calendar that delineates when key decisions need to be made by the board.
Board Meeting Agenda	<ul style="list-style-type: none"> • The board chair and the CEO work collaboratively to create each board meeting agenda. • They seek input on the agenda from committee chairs. • The board uses a consistent agenda format that delineates topic, duration, associated meeting materials, and the action that will be required.
Board Meeting Materials	<ul style="list-style-type: none"> • Meeting materials (minutes from the previous meeting, reports, financial statements, etc.) are consistently distributed at least three days in advance of the meeting. • Meeting materials are clearly organized, making it clear what trustees need to do to prepare for the board meeting. • All trustees always read the board meeting materials in advance of the meeting.
Board Meeting Content	<ul style="list-style-type: none"> • 90% of board meeting time is focused on setting the strategic direction of the organization, and 10% or less is focused in reacting to immediate issues. • Board meeting presentations/discussions are primarily lead by committee chairs rather than being dominated by the CEO. • Committees report out only when there is something strategic to discuss (as opposed to an agenda of standard committee reports).
Board Meeting Facilitation	<ul style="list-style-type: none"> • Board meetings run efficiently.
Board Meeting Minutes	<ul style="list-style-type: none"> • The board consistently takes board meeting minutes. • The minutes are a concise record of actions taken by the board (rather than a lengthy transcript). • Committees consistently take meeting minutes. • All minutes comply with your state's open-meeting requirements
Board Meeting Evaluation	<ul style="list-style-type: none"> • Board meetings are evaluated on a consistent basis.
Open Meeting Law Compliance	<ul style="list-style-type: none"> • All trustees have a thorough understanding of the open meetings law. • The board has systems in place to ensure consistent compliance with the open meeting law. • Annually, the board reviews the open meeting law, as a group. • Annually, the board's legal counsel reviews board compliance with the open meeting law. • Monthly, the board secretary reviews open meeting law compliance.

Board Structure

LEVEL
1

LEVEL
2

LEVEL
3

LEVEL
4

LEVEL
5

Bylaws				BOARD	CEO
Job Descriptions				BOARD CEO	
Officers				CEO	BOARD
Committees					BOARD CEO

Answer key for: Board Structure

Bylaws	<ul style="list-style-type: none"> • The board has a comprehensive set of bylaws. • Annually, the board reviews the bylaws as a group. • Each trustee has a copy of the bylaws for easy reference. • The bylaws state clear term limits to ensure rotation of board members.
Job Descriptions	<ul style="list-style-type: none"> • The board has a clear job description for the full board. • Trustees receive a document that clearly outlines individual trustee performance expectations. • Annually, the board reviews the job description and individual performance expectations.
Officers	<ul style="list-style-type: none"> • The board has a chair, vice-chair, treasurer, and secretary. • Each officer has the necessary skills to do the job well. • Each officer position has a written job description that clearly articulates their roles and responsibilities. • The board has a clear and transparent written process for nominating officers. • There is an exemplary succession planning process for the officer positions.
Committees	<ul style="list-style-type: none"> • There is a written job description for each board committee that has been approved by the full board. • A full board member chairs each committee. • A senior member of the organization’s leadership team staffs each committee. • Each board committee has an adequate number of members to accomplish its goals. • At a minimum, the board has a finance, development (fundraising), governance, and an academic excellence committee.

Board Composition



	LEVEL 1	LEVEL 2	LEVEL 3	LEVEL 4	LEVEL 5
Board Size					BOARD CEO
Previous Governance Experience	BOARD CEO				
Skills and Expertise	CEO		BOARD		
Diversity	BOARD CEO				
Level of Objectivity	BOARD CEO				

Answer key for: Board Composition

Board Size	<ul style="list-style-type: none"> • 11 to 15 trustees
Previous Governance Experience	<ul style="list-style-type: none"> • 75% or more of the board have previous governance experience
Skills and Expertise	<ul style="list-style-type: none"> • 100% of the skills needed to govern effectively
Diversity	<ul style="list-style-type: none"> • Board membership reflects the broadest level of ethnic, racial, gender, and geographical diversity. • The diversity of board members heightens the credibility of the board in the broader community's eyes.
Level of Objectivity	<ul style="list-style-type: none"> • The board is able to maintain a very high level of objectivity when governing because: <ul style="list-style-type: none"> ◦ No trustees have any personal or business ties with the CEO, staff, or each other that could result in a conflict of interest (real or perceived) during decision-making. ◦ Less than 25% of the board members are parents of students currently enrolled in the school. ◦ The CEO is the only employee of the organization that is a member of the board.

Board Recruitment

	LEVEL 1	LEVEL 2	LEVEL 3	LEVEL 4	LEVEL 5
Recruitment Plan	CEO				BOARD
Recruitment Process			CEO	BOARD	
Board Recruitment Pipeline					BOARD CEO
Role of the CEO in Board Recruitment	CEO	BOARD			
Orientation	BOARD CEO				

Answer key for: Board Recruitment

Recruitment Plan	<ul style="list-style-type: none"> The board has a targeted three-year profile of the skills and expertise that will be need on the board. The board has a targeted annual board recruitment plan.
Recruitment Process	<ul style="list-style-type: none"> When recruiting new trustees, the board formally assesses: <ul style="list-style-type: none"> Each candidate's skill set to ensure a good fit with the board Whether the candidate truly has enough time to serve on this type of board (i.e., 6 to 10 hours a month) The candidate's philosophical alignment with the school's mission The candidate's ability to participate in group process The board requires a trial period for board candidates by having them serve on a board committee prior to being nominated to the full board. The selection process consistently adheres to a board approved nominating policy and process. There is a standard list of questions asked of all candidates. The strength of each candidate is evaluated numerically on a standard candidate-ranking sheet or scorecard.
Board Recruitment Pipeline	<ul style="list-style-type: none"> Non-board members serve on each board committee.
Role of the CEO in Board Recruitment	<ul style="list-style-type: none"> The CEO: <ul style="list-style-type: none"> Actively participates in the creation of the long-term board recruitment plan. Devotes significant time to helping identify, screen, and orient new trustees. Sees board recruitment as a vital leadership role, as the organization's CEO.
Orientation	<ul style="list-style-type: none"> New trustees receive an effective orientation.

Board Goals & Accountability



Board Goals	CEO				BOARD
Accountability	CEO		BOARD		

Answer key for: Board Goals & Accountability

Board Goals	<ul style="list-style-type: none"> • The board has a clear set of goals for the year that clearly delineates how the board will add value to the organization. • The board has an effective and consistent process to measure progress towards achieving annual board goals. • Each board committee has a set of annual goals and an action plan that aligns with the overall board goals for the year. • Substantive committee work happens in between board meetings.
Accountability	<ul style="list-style-type: none"> • Board members are aware of the time commitment expected to be an effective board member. • Each board member is held to the same standards. • 100% of the board members actively contribute to the success of the board. • There is a clear, transparent system to hold each board member accountable for contributing to the group and following through on expectations outlined in the trustee job description. • The work of the full board is evaluated on an annual basis. • The work of individual trustees is evaluated on an annual basis. • An annual individual trustee performance evaluation is used to determine who should be invited to continue to serve on the board.

Finance

LEVEL
1

LEVEL
2

LEVEL
3

LEVEL
4

LEVEL
5

Financial Oversight			CEO		BOARD
Financial Policies and Procedures				BOARD	CEO
Financial Controls					BOARD CEO
Financial Reports					BOARD CEO
Developing Realistic Budgets					BOARD CEO
Board Education		CEO	BOARD		
Annual Audit/990	BOARD	CEO			
Financial Compliance		BOARD			CEO
Support of the CEO			BOARD		CEO

Answer key for: Finance

Financial Oversight	<ul style="list-style-type: none"> All trustees have a clear understanding of the economics of your charter organization, including the budget and short- and long-term financial outlook. The board has a clear and consistent process for articulating priorities and mapping financial allocations to them.
Financial Policies and Procedures	<ul style="list-style-type: none"> There is a Financial Policies and Procedures (FPP) manual that is annually revised and reviewed by the Finance Committee. The Financial Policies and Procedures (FPP) manual meets and exceeds your charter authorizer's recommended standards.
Financial Controls	<ul style="list-style-type: none"> The books are closed on a timely basis each month, quarter, and year, without exception. The board's auditors are 100% comfortable with the internal controls (and compensating controls when you do not have enough staff members to divide up the duties). The board-approved financial-control policies provide meaningful checks and balances, which are followed consistently, without exception.
Financial Reports	<ul style="list-style-type: none"> Once a year, the CEO and the Finance Committee come to an agreement on what types of financial reports will be prepared for board review on an annual, quarterly, and monthly basis. Monthly, the board receives accurate financial reports that include projections through the end of the fiscal year each month or quarter. The financial reports allow the board to track the organization's financial position. Monthly, the Finance Committee reviews financial reports. The Finance Committee always make inquires into and understands the causes of any meaningful variances from the organization's projected budget.
Developing Realistic Budgets	<ul style="list-style-type: none"> Annually, there is a multi-year budget that has been approved by the full board and is revised and re-approved by the board. There is a strong annual budgeting process that involves a healthy dialogue between the CEO and both the Finance Committee and the full board about resource allocation priorities. The annual budgeting process gets completed in time for the CEO to make strategic hiring and programmatic decisions for the next year.
Board Education	<ul style="list-style-type: none"> Each trustee is well versed in the key drivers and sources of revenues for your organization, and the related cash flows. The full board is annually trained by the Finance Committee to read, understand, and interpret the main points of the financial reports. The Finance Committee leads a portion of the new trustee orientation, orienting them to the organization's short and long-term financial health and training them on how to read and interpret financial reports.
Annual Audit/990	<ul style="list-style-type: none"> The organization always, without exception, receives an unqualified opinion and very few or no recommendations in the audit's management letter. If/when recommendations are received; they are always resolved and noted as completed in the subsequent management letter, without exception. The organization's completed 990 is reviewed/signed off by the Finance Committee and sent to the IRS on a timely basis, and shared annually with the full board, always and without exception.
Financial Compliance	<ul style="list-style-type: none"> The board is 100% confident that the organization's management team is properly handling restricted grants. The management provides the Finance Committee with a detailed checklist of all of management's deliverables and reports to various agencies, authorizers, and auditors. The Finance Committee annually confirms that the deliverables and reports to various agencies, authorizers, and auditors are completed/submitted accurately and on a timely basis.

Answer key for: Finance

Support of the
CEO

- The Finance Committee has an outstanding relationship with the CEO, and is it able to actively help her/him develop their skills in overseeing the financial health of the organization.
- Recognizing that the members of the Finance Committee typically have more financial experience than the CEO, the Finance Committee annually helps the CEO assess whether the organization has an adequate number of staff members supporting the operational and financial needs of the organization.
- Annually, the Finance Committee assists the CEO in setting strategic goals about:
 - Strengthening the staffing that supports the smooth finance and operations of the school
 - Strengthening the financial systems of the organization

Development

LEVEL
1

LEVEL
2

LEVEL
3

LEVEL
4

LEVEL
5

Philosophical Alignment	<p>BOARD</p> <p>CEO</p>				
Strategic Fund Development Plan	<p>BOARD</p> <p>CEO</p>				
Accountability	<p>BOARD</p> <p>CEO</p>				
Board Training	<p>BOARD</p> <p>CEO</p>				

Answer key for: Development

Philosophical Alignment	<ul style="list-style-type: none"> The board and the CEO are philosophically aligned about the role of the board in fundraising. There are written expectations outlining the role of trustees in fundraising that are agreed to annually and understood and accepted by all trustees. The board has discussed subsidizing the public funding of the organization with private funds and is in agreement about how much to raise, why it is to be raised, and over what period of time.
Strategic Fund Development Plan	<ul style="list-style-type: none"> There is a board approved, written, multi-year fund development plan. The multi-year fund development plan is realistic. All trustees understand the strategic fund development plan. The strategic fund development plan clearly delineates the role of the full board, the development committee, the CEO, and the development staff (if they exist) in achieving the plan. There are adequate staff and financial resources to achieve the strategic fund development plan.
Accountability	<ul style="list-style-type: none"> All trustees feel the fundraising expectations placed on trustees is realistic. There is an effective system in place for holding each trustee accountable to completing the fundraising tasks to which he or she has committed.
Board Training	<ul style="list-style-type: none"> There is a comprehensive board training and education program in place to help trustees be more effective at completing their fundraising assignments.

Academic Oversight



	LEVEL 1	LEVEL 2	LEVEL 3	LEVEL 4	LEVEL 5
Clarity of Vision		BOARD	CEO		
Roadmap		BOARD			CEO
Charter Obligations			BOARD		CEO
Standardized Testing			BOARD		CEO
Comparative Data	CEO	BOARD			
Board Education		CEO	BOARD		

Answer key for: Academic Oversight

Clarity of Vision	<ul style="list-style-type: none"> • Each trustee understands what academic excellence means at your organization. • The board and the CEO have a written, shared definition of academic excellence.
Roadmap	<ul style="list-style-type: none"> • There is a clear understanding between the board and the CEO about what the organization is doing towards reaching its defined vision of excellence. • The board and the CEO agree on the next key steps the organization will take this year to get closer towards this vision.
Charter Obligations	<ul style="list-style-type: none"> • The full board knows the key academic promises that have been made to your authorizer in your charter. • There is a clear and consistent way to measure progress towards reaching the academic goals spelled out in the charter(s) and the accountability plan(s).
Standardized Testing	<ul style="list-style-type: none"> • All trustees know which standardized tests are administered at the school. • All trustees understand what each standardized test measures. • The board receives clear and consistent reporting on standardized test results. • Each trustee knows if interim assessments are administered at the school. • The board receives clear and consistent reporting on interim test results.
Comparative Data	<ul style="list-style-type: none"> • The CEO compares the organization's academic results with the results of the district. • The CEO compares the organization's academic results with the results of comparative charter schools. • The CEO has identified a successful school to benchmark against with the goal to meet or exceed that school's results.
Board Education	<ul style="list-style-type: none"> • The board has an Academic Excellence Committee that helps the board conduct effective oversight of the academic program. • The Academic Excellence Committee works closely with the CEO to design an annual program that educates the board about key strategies to close the achievement gap/deliver academic excellence, as well as other unique aspects of the organization's mission.

CEO Support & Evaluation



	LEVEL 1	LEVEL 2	LEVEL 3	LEVEL 4	LEVEL 5
Governance/Management				BOARD	CEO
Partnership with CEO				BOARD	CEO
CEO Evaluation			CEO		BOARD
CEO Support	CEO	BOARD			

Answer key for: CEO Support & Evaluation

Governance/Management	<ul style="list-style-type: none"> • The full board is clear about the key organizational decisions that need to be made this year. • Each trustee is clear about their role as a board member vs. the role of the CEO in making these decisions. • Each board committee has a chart that describes the responsibilities of the full board, the committee, and the CEO.
Partnership with CEO	<ul style="list-style-type: none"> • There is a strong working relationship with the CEO, built on mutual trust and respect. • There is a strong partnership between the board chair and the CEO. • The board chair and CEO communicate effectively with each other on a regular basis.
CEO Evaluation	<ul style="list-style-type: none"> • Annually, the board approves clear performance metrics for the CEO. • There is a clear and consistent process for evaluating the CEO on an annual basis. • The CEO has an up-to-date job description. • Annually, the board partners with the CEO to objectively gauge parent satisfaction. • Annually, the board partners with the CEO to objectively gauge teacher satisfaction.
CEO Support	<ul style="list-style-type: none"> • The board has a clear and consistent process for providing coaching, feedback, and support to the CEO. • The full board speaks with one voice to the CEO regarding their performance (expectations and implementation).

BoardSavvy CEO

LEVEL
1

LEVEL
2

LEVEL
3

LEVEL
4

LEVEL
5

Governance Knowledge		BOARD			CEO
Governance Prioritized			BOARD		CEO
Board Education					BOARD CEO
Setting Strategic Direction		BOARD			CEO
Communication		CEO	BOARD		
Succession Planning	CEO		BOARD		

Answer key for: BoardSavvy CEO

<p>Governance Knowledge</p>	<ul style="list-style-type: none"> • A BoardSavvy CEO: <ul style="list-style-type: none"> ◦ Has a strong understanding of effective governance best practice ◦ Annually completes professional development on governance ◦ Reads extensively about board governance issues ◦ Serves on another board outside of his or her organization
<p>Governance Prioritized</p>	<ul style="list-style-type: none"> • A BoardSavvy CEO: <ul style="list-style-type: none"> ◦ Sees developing and maintaining the board as one of his or her primary responsibilities ◦ Devotes significant time to helping the board run effectively ◦ Ensures that each board committee is appropriately staffed, either by the CEO or another senior staff member ◦ Includes governance training as a key component of professional development for senior staff
<p>Board Education</p>	<ul style="list-style-type: none"> • A BoardSavvy CEO: <ul style="list-style-type: none"> ◦ Systematically and continually educates the board about key elements of running an exceptional charter school or network of schools ◦ Educates the board about the key issues the charter authorizer uses to judge the organization's performance ◦ Educates the board about the charter renewal process ◦ Educates the board about state and national measures of academic success
<p>Setting Strategic Direction</p>	<ul style="list-style-type: none"> • A BoardSavvy CEO: <ul style="list-style-type: none"> ◦ Has a clear strategic vision for the organization ◦ Assists the board in clarifying the most important things they can do to help achieve the strategic vision
<p>Communication</p>	<ul style="list-style-type: none"> • A BoardSavvy CEO: <ul style="list-style-type: none"> ◦ Communicates clearly and effectively with the board ◦ Always sends out clear, well-organized materials in advance of the board meeting ◦ Provides the board with annual metrics on which to measure their individual and organization-wide performance
<p>Succession Planning</p>	<ul style="list-style-type: none"> • A BoardSavvy CEO: <ul style="list-style-type: none"> ◦ · Partners with the board to develop an agreed upon a short-term/emergency succession plan for the CEO position, that is well documented and reviewed annually ◦ · Annually discusses long-term succession management plan for the organization with the board

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Coversheet

Finance Committee

Section: VI. Committee Updates
Item: B. Finance Committee
Purpose: Discuss
Submitted by:
Related Material: MCCPS-FY'19-20-Proposed Budget-March 20-public.pdf
MCCPS-March-2019-Financial Statements.pdf

MCCPS
Profit and Loss Standard
Proposed Budget - FY'2019-2020

Ordinary Income/Expense	Accrual Basis	
	Forecast - FY'18-19	Proposed Budget - FY'19-20
Income		
4057 — VACATION PROGRAMMING	15,538	14,000
		summer program, and vacations
		used 94% of FY'2020 to replicate calculated mean from Jeff's DESE / Demographic file - for 2019 - used 99% of amount provided to factor <230 enrollment
4005 — STATE ALLOCATION	3,163,093	3,243,899
Total 4040 — INVESTMENT INCOME	96	100
4050 — OTHER INCOME		
4051 — 17 Lime Rent		20,844
		rent: 700+300+87+150, parking 6K over the year
4054 — Misc. Inc.		200
4056 — Homework Club		6,000
4050 — OTHER INCOME - Other		200
Total 4050 — OTHER INCOME	19,551	27,244
4055 — STUDENT SUCCESS FUND	19,137	22,000
		More of a push
4080 — REIMBURSEMENTS	3,304	3,500
4085 — MEDICARE REIMB.	6,753	5,000
Total 4090 — FUNDRAISING	31,451	36,400
Total Income	3,258,922	3,352,143
Gross Profit		
Expense		
5000 — PERSONNEL		
		We are speaking with Endicott about next year, number is carried in salary sheet
5089 — Fellows		
5088 — Vactaion Programming		
5100 - PAYROLL TAX		
5120 — Work Comp		13,160
5117 — Unemployment		11,058
5116 — Medicare		33,325
5115 — Soc Sec		48,000
Total 5100 - Payroll Taxes		105,543
5005 — School Leader		
5006 — Separation Pay		
5005 — School Leader - Other		
Total 5005 — School Leader		
Salaries worksheet - update above		2,275,443
Total 5000 — PERSONNEL	2,343,073	2,380,986
5140 — BENEFITS		
		Est. health at \$378K, dental at \$28.8 and L&D to \$17.4K
5141 — Health		378,000
5142 — Dental		28,800
5143 — Life & Disability		17,400
Total 5140 — BENEFITS	384,932	424,200
5150 — STAFF DEVELOPMENT	22,546	15,000
5160 — SEARCH COSTS	2,563	2,500
5200 — DIRECT STUDENT SUPPORT		
5255 — Homework Club		5,000
5202 — Furnishings		3,000
		add'l expenses in other classes (field trips, etc...)
5203 — Student Success Fund		15,000
5210 — Teachers supplies		5,000
5211 — Instructional Equipment		14,400
		copiers
5215 — Curriculum supplies		5,000
5220 — Student supplies		5,000
5221 — SPED supplies		1,500
5222 — SPED Services		1,500
5240 — Computer Support		2,000
5241 — Technology - Hardware		5,000
5242 — Technology-Software		2,000
5250 — Nursing supplies		1,500
5260 — Enrichment		
		This line can go - should be Class 30
5290 — Vacation Programming		5,000
Prepare detailed worksheet and update above		

MCCPS Profit and Loss Standard

Proposed Budget - FY'2019-2020

	Accrual Basis	
	Forecast - FY'18-19	Proposed Budget - FY'19-20
Total 5200 — DIRECT STUDENT SUPPORT	58,174	70,900
5300 — OCCUPANCY		
5320 — Maintenance		
5322 — equip		500
5323 — HVAC		2,000
5325 — supplies		900
5326 — Repairs		1,600
5320 — Maintenance - Other		42,000
Total 5320 — Maintenance		47,000
5330 — CustSvc		32,000
5340 — CustSupplies		5,000
5351 — Utilities		
5352 — Electric		28,500
5354 — Water		8,500
5355 — Communications		3,750
Total 5351 — Utilities		40,750
Total 5300 — OCCUPANCY	126,652	124,750
5400 — OFFICE & ADMIN		
5492 — Mortgage Interest	130,823	129,706
5405 — FundraisingExp		
5407 — Events		3,500
5408 — Musical		500
5405 — FundraisingExp - Other		1,650
Total 5405 — FundraisingExp		5,650
5410 — Supplies		5,000
5430 — Accounting		18,000
5431 — Legal		20,000
5440 — PayrollSvc		6,000
5450 — Printing&Copy		1,200
5460 — Postage		3,500
5470 — General Liability Insurance		25,000
5480 — Board		20,000
5486 — HoS Discretionary		1,500
5487 — Admissions		1,500
5497 — Bank Chrg		950
Total 5400 — OFFICE & ADMIN	335,853	238,006
6100 — Depreciation	94,572	94,572
Total Expense	3,368,364	3,350,914
Net Ordinary Income	(109,442)	1,229
Net Income	(109,442)	1,229

let's hope this is high. FY16: \$1730,
FY17: \$11321 (incl \$4K Real Estate),
FY18: \$16K (incl \$3K R.E.)

\$10K strategic plan, \$6K BOT, \$4K
other - consulting, retreat, etc.

Cash Items not reflected:

Principal Repayment	93,607	94,724
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Non-Cash Items to be added back:

Depreciation	94,572	94,572
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Real needs budget items capital items - priorities:

Roof replacement	\$265,000	2 options proposed by Chaffee Roofing (in 2017)
Replace fire panel	\$15,481	Wayne Alarm (quote from a few years back)
New phone system	\$11,000	

Other real needs - operating:

Normalize Salaries to district	\$260,000	approximate
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Marblehead Community Charter Public School
Projected FY19 student population and PPE (tuition)

Sending

District

	GRADE					PPE	Population by sending	TOTAL
	<u>4th</u>	<u>5th</u>	<u>6th</u>	<u>7th</u>	<u>8th</u>			
Marblehead	43	32	41	27	28	\$14,196	171	\$2,427,516
Swampscott		8	2	3	3	\$14,760	16	\$236,160
Salem		6		5	4	\$14,149	15	\$212,235
Lynn	1	2	5	5	3	\$10,322	16	\$165,152
Beverly	1					\$15,805	1	\$15,805
Peabody	1	1	1	2	4	\$11,060	9	\$99,540
Nahant		1				\$13,847	2	\$27,694
Danvers					1	\$18,058	1	\$18,058
TOTAL	46	50	49	42	44			

		Weighted Avg PPE
231	\$3,202,160	13,862.16
	\$3,188,298	\$13,862.16

Per DESE 2020 File:
 \$ 3,450,956.62

DESE FY19 projected revenue as of 4/24/18 (230) 230

Projected population as of 4/27/18, as per K Boles and as submitted to DESE (230)

Data: <http://www.doe.mass.edu/charter/finance/tuition/fy19/projection.html>

3,195,043.00 Latest per file provided March - 2019

	FY'17 Approved	FY'16-17 Actual	FY'17-18 Approved	FY'17-18 Projected	V.1.0 FY'18-19 Proposed - Jeff	Notes	V3.0 FY'19-20 Proposed	Update notes
State Allocation	\$2,881,307	\$2,960,804	\$3,026,232	\$3,030,361	\$3,090,969	2%	3,105,000	See tab. DESE FY19 projection is \$3,195,782 as of 24 April
Other Income (Homework Club, Sumr	\$13,100	\$39,379	\$36,563	\$38,195	\$40,000	See expenses	40,000	
Student Success Fund	\$11,300	\$17,891	\$18,070	\$21,182	\$20,000	See expenses	20,000	
17 Lime St rent	\$0	\$11,375	\$10,812	\$14,678	\$11,375	\$800 x 12 + parking	14,678	Updated to projected year-end amount
Reimbursements	\$0	\$2,659	\$6,804	\$3,721	\$5,000	Medicaid	5,000	
MCEF	\$25,000	\$51,566	\$20,000	\$19,785	\$20,000		20,000	
School-based Fundraising	\$0	\$23,778	\$0	\$8,551	\$25,000	See expenses	15,000	Lowered due to projected year-end amount
Interest Income	\$250	\$83	\$50	\$63	\$100		100	
Total Income	\$2,930,957	\$3,107,535	\$3,118,531	\$3,136,537	\$3,212,444		3,219,778	1,609,889.00
					\$0			
Salaries	\$1,972,750	\$2,016,181	\$2,056,121	\$2,031,632	\$2,193,389		2,161,825	Majority of raises as follows: Below \$40K = 2.5%, \$40-\$50K = 2%, above \$50K = 1.5%
Expenses related to Other Income	\$0	\$28,928	\$15,000		\$17,500	See revenue	17,500	
Payroll taxes	\$100,800	\$87,260	\$100,000	\$101,410	\$105,000		105,000	
Enrichment	\$15,000	\$11,575	\$15,000	\$22,000	\$15,000		15,000	
Substitutes	\$1,000	\$1,025	\$663	\$680	\$1,000		1,000	
Benefits	\$275,000	\$286,152	\$301,143	\$358,640	\$330,000		350,000	Actual expense far exceed expectations
Professional Development	\$3,000	\$15,433	\$15,251	\$15,620	\$15,556	2%	15,556	
Dues & Association Fees	\$5,500	\$0	\$0		\$0		-	
Search Costs	\$1,350	\$2,628		\$6,973	\$1,500		2,000	School Spring
Total Personnel	\$2,374,400	\$2,449,182	\$2,503,178	\$2,536,955	\$2,678,945		2,667,881	
Teachers supplies	\$3,500	\$5,212		\$6,929	\$5,316	2% from FY17 actual	5,316	
Curriculum supplies	\$15,000	\$6,344		\$4,780	\$12,000		8,000	FALSE
Student supplies	\$3,500	\$2,101		\$700	\$2,143	2% from FY17 actual	2,143	
Instructional Equipment	\$11,844	\$14,244		\$14,463	\$14,529	2% from FY17 actual	14,529	
SPED supplies	\$1,000	\$931		\$1,827	\$1,000		1,000	
Computer Support	\$10,000	\$3,222		\$1,668	\$10,000	Always carried \$20K total of these 3 lines	8,000	Reduced to reflect projected amounts
Technology - Hardware	\$5,000	\$7,394		\$6,431	\$5,000	Always carried \$20K total of these 3 lines	5,000	
Technology-Software	\$5,000	\$1,698		\$4,308	\$5,000	Always carried \$20K total of these 3 lines	5,000	
MCEF expenses	\$0	\$35,868		\$13,379		TBD above \$20K revenue	2,000	

	FY'17 Approved	FY'16-17 Actual	FY'17-18 Approved	FY'17-18 Projected	FY'18-19 Proposed - Jeff	Notes	FY'19-20 Proposed	Update notes
Furnishings	\$3,000	\$3,259		\$6,143	\$3,500		5,000	Increased to reflect prior 2 years of actuals
Student Success Fund	\$11,300	\$14,636		\$10,338	\$20,000	See income	16,000	Decreased to reflect prior 2 years of actuals
Nursing supplies	\$1,000	\$980		\$1,880	\$1,200		1,200	
Total Direct Student Support	\$70,144	\$95,889	\$48,494	\$72,847	\$79,688		73,188	
Mortgage Payment	\$89,520	\$85,379	\$92,229	\$92,229	\$224,430	\$18,702.50 x 12 above	94,430	
Mortgage Interest	\$133,556	\$139,051	\$132,201	\$132,231	\$0		130,000	
Maintenance	\$44,000	\$52,580	\$52,832	\$55,768	\$53,889	2%	56,000	Increase based on projected amounts
CustSvc	\$25,000	\$27,180	\$28,864	\$31,000	\$29,153	1%	30,000	
CustSupplies	\$15,000	\$7,297	\$3,042	\$5,560	\$7,500		7,500	
Utilities	\$43,000	\$44,836	\$42,722	\$52,830	\$43,576	2%	50,000	Increase based on projected amounts
Total Occupancy	\$350,076	\$356,323	\$351,890	\$369,618	\$358,548		367,930	
FundraisingExp	\$0	\$10,410		\$5,562	\$7,500	See revenue	7,500	
Supplies	\$1,500	\$4,408	\$4,429	\$3,600	\$4,473	1%	4,473	
Accounting	\$15,000		\$18,200	\$33,517	\$18,200	flat	20,000	Increase based on projected amounts
Legal	\$10,000	\$11,321	\$5,813	\$11,074	\$7,500	variable	7,500	Variable/unknown
PayrollSvc	\$4,000	\$5,592	\$5,633	\$4,197	\$5,500		5,500	
Printing&Copy	\$1,500	\$2,469	\$1,516	\$1,990	\$2,500	Ex programs = \$2,100	2,500	
Postage	\$3,500	\$3,798	\$5,400	\$1,995	\$5,400	flat	5,400	
General Liability Insurance	\$25,801	\$27,220	\$27,925	\$32,437	\$28,484	2%	31,000	Increase based on projected amounts
Board	\$3,500	\$4,465	\$10,000	\$13,082	\$5,000	\$4K BoT	7,000	Increase based on projected amounts
Strategic Plan							10,000	Focused implementation of plan components / elements
Public Relations & Mktg	\$0	\$0	\$0		\$0	TBD?		
HoS Discretionary	\$2,000	\$2,678	\$1,800	\$1,414	\$1,800	flat	1,800	
Admissions	\$500	\$595	\$854	\$1,880	\$1,000	increase - marketing beyon Salem & Lynn	1,000	
Finance Charges (Bank Charges)	\$0	\$2,995	\$4,500	\$0	\$750	Maint fee on Operating Account	750	
Total Office & Administrative	\$67,301	\$75,951	\$86,070	\$110,749	\$88,107		104,423	
Total Expenses	\$2,861,921	\$2,977,345	\$2,989,632	\$3,090,168	\$3,205,288		\$3,213,422	1,606,711.00
Budget Excess / (Deficit)	\$69,036	\$130,190	\$128,899	\$46,370	\$7,156		\$6,356	
Real needs budget items (Priorities)								
Roof replacement	\$259K-\$278K	2 options prposed by Chaffee Roofing 8/17						
Salaries equal to local district FY18	\$271,781							
Salaries equal to local district FY19	\$267,271							
Replace fire panel	\$15,481	Wayne Alarm 9/16						
New phone system	\$11,000							



MCCPS Balance Sheet Prev Year Comparisc

As of March 31, 2019

Accrual Basis

	Mar 31, '19	Mar 31, '18	Increase/ (Decrease)	checks
ASSETS				
Current Assets				
Checking/Savings				
1073 — EBSB Payroll (8947)	23,105	33,556	(10,450)	
1072 — EBSB Operating (8934)	268,528	369,536	(101,008)	
1010 — Charter Hall (8202)	2,895	4,384	(1,488)	
1040 — Petty Cash (4534)	2,164	1,417	747	
1070 — Checking (4542)	88,872	70,975	17,896	
1085 — PayPal	4,635	4	4,631	
1090 — FoodService (5077)	14,814	8,448	6,366	-
Total Checking/Savings	405,014	488,320	(83,306)	-
Total Current Assets	405,014	488,320		
Fixed Assets				
1532 — 17 Lime Street				
1533 — Land - 17 Lime Street	687,400	687,400	-	
1532 — 17 Lime Street - Other	3,562,600	3,562,600	-	
Total 1532 — 17 Lime Street	4,250,000	4,250,000	-	
1530 — Building Improvements	33,184	33,184	-	
1531 — Fixed Assets	86,648	86,648	-	
1599 — Accumulated Depreciation	(517,189)	(422,370)	(94,819)	
Total Fixed Assets	3,852,644	3,947,463	(94,819)	
TOTAL ASSETS	4,257,658	4,435,782	(178,125)	-
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
2000 — Accounts Payable	160	51,296	(51,136)	
2010 — Accounts Payable FS	4,328		4,328	
Total Accounts Payable	4,487	51,296	(46,808)	
Other Current Liabilities				
2110 — Accrued Payroll	137,734	120,762	16,972	
2110-25 — Payroll Liabilities	(1,559)	1,690	(3,249)	
2111 — Accrued Payroll Taxes	4,661	2,600	2,061	
2160-25 — MTRB Liability	12,865	14,595	(1,731)	
2190-25 — Payroll Clearing Account	12,812	7,708	5,104	
2200 — Deferred Revenue		4,289	(4,289)	
2230 — Accrued Expenses	40,978	40,978	0	
Total Other Current Liabilities	207,491	192,623	14,868	-
Total Current Liabilities	211,978	243,919	(31,940)	
Long Term Liabilities				
2613 — East Boston Savings Bank	3,841,791	3,936,347	(94,556)	
Total Long Term Liabilities	3,841,791	3,936,347	(94,556)	-
Total Liabilities	4,053,769	4,180,266	(126,496)	
Equity				
3000 — Opening Bal Equity	(295)	(26)	(269)	
3900 — Retained Earnings	317,694	237,579	80,115	
Net Income	(113,511)	17,964	(131,475)	-
Total Equity	203,888	255,517	(51,628)	-
TOTAL LIABILITIES & EQUITY	4,257,658	4,435,782	(178,125)	-

Review notes:

Question - when are the accrued expenses updated / reviewed? If supported, no concern, however it's reasonable to expect some changes or updates. This could indicate the amounts / balances weren't adequately considered.

Explanation for debit balance in Payroll Liab?

Note - "Net Income" includes all classes - operating / general only deficit is roughly \$45K



MCCPS
Profit and Loss Standard
 July 2018 through March 2019

	Accrual Basis										Prior	Increase /	%age	Budget	Over /	%age
	Jul '18	Aug '18	Sep '18	Oct '18	Nov '18	Dec '18	Jan '19	Feb '19	Mar '19	TOTAL	Year	(Decrease)			(Under)	
Ordinary Income/Expense																
Income																
4057 — VACATION PROGRAMMING	12,004	3,534								15,538	18,360	(2,822)	-15.4%	30,000	(14,462)	-48.2%
4005 — STATE ALLOCATION	269,144	269,144	269,145	269,145	269,145	264,188	264,188	264,188	259,178	2,397,465	2,272,771	124,694	5.5%	2,328,750	68,715	3.0%
4020 — SCHOOL LUNCH									75	75	0	75	0.0%	0	75	100.0%
4040 — INVESTMENT INCOME	5	11	11	6	9	5	9	4	3	64	67	(3)	-4.5%	75	(11)	-14.6%
4050 — OTHER INCOME	250	2,794	2,200	2,471	1,913	2,923	1,445	1,049	6,946	21,990	25,885	(3,895)	-15.0%	11,009	10,982	99.8%
4055 — STUDENT SUCCESS FUND		3,350	8,629	1,508	400	2,250	850	154	300	17,440	25,471	(8,030)	-31.5%	15,000	2,440	16.3%
4080 — REIMBURSEMENTS		310	556			2,437				3,304	698	2,606	100.0%	3,750	(446)	-11.9%
4085 — MEDICARE REIMB.						3,253				3,253	2,791	462	16.6%	0	3,253	100.0%
4090 — FUNDRAISING		582	50	4,549	6,488	2,282	1,125	1,038	3,281	19,395	16,203	3,192	19.7%	11,250	8,145	72.4%
Total Income	281,403	279,726	280,591	277,679	277,955	277,337	267,617	266,433	269,783	2,478,524	2,362,245	116,279	0.05	2,399,834	78,691	
Gross Profit	281,403	279,726	280,591	277,679	277,955	277,337	267,617	266,433	269,783	2,478,524	Check	-				
Expense																
5000 — PERSONNEL	187,548	191,381	197,288	195,615	179,352	220,352	201,035	193,082	209,628	1,775,281	1,602,859	172,423	10.8%	1,725,244	50,038	19.1%
5140 — BENEFITS	33,801	35,518	25,914	33,922	32,223	31,087	33,510	33,759	25,130	284,865	266,063	18,802	7.1%	262,500	22,365	191.7%
5150 — STAFF DEVELOPMENT	781	3,782	590	1,274	295	4,551	16	565	862	12,715	11,715	1,000	8.5%	11,667	1,048	69.9%
5160 — SEARCH COSTS			1,563							1,563	2,313	(750)	-32.4%	1,500	63	9.4%
5170 — SUBSTITUTE									313	313	510	(198)	-38.7%	667	(354)	-0.6%
5200 — DIRECT STUDENT SUPPORT	3,953	7,892	6,085	3,260	4,994	3,453	4,177	5,181	2,856	41,851	57,927	(16,075)	-27.8%	54,891	(13,040)	-12.1%
5300 — OCCUPANCY	4,235	24,973	7,524	5,542	10,858	10,193	11,476	14,629	14,902	104,333	108,869	(4,536)	-4.2%	107,625	(3,292)	-1.9%
5400 — OFFICE & ADMIN	11,669	17,299	21,697	29,679	18,100	36,433	31,264	36,271	29,108	231,518	183,392	48,126	26.2%	175,817	55,701	78.5%
6100 — Depreciation	7,881	7,881	7,881	7,881	7,881	7,881	7,881	7,881	7,881	70,929	71,668	(739)	-1.0%	70,929	0	0%
Total Expense	249,869	288,726	268,542	277,174	253,704	313,950	289,359	291,368	290,679	2,523,369	2,305,315	218,053		2,328,904	112,529	
Net Ordinary Income	31,534	(9,000)	12,050	506	24,251	(36,612)	(21,742)	(24,935)	(20,896)	(44,844)	56,930	-				
Net Income	31,534	(9,000)	12,050	506	24,251	(36,612)	(21,742)	(24,935)	(20,896)	(44,844)						

Review notes:
 Reclass school lunch - clean-up. Is it important or necessary to have Reimbursements and medicare reimbursements bifurcated? Maybe combine.
 Maternity / Paternity - backfilling, will this be charged to substitute? How will it be reflected?
 I would have expected Direct student support to have increased with additional SPED population - is this reflected in Personnel? Not clear why costs have decreased
 The net income on the balance sheet is \$113,510 and includes all classes.
 Projected year-end loss still on track to be about \$110K for just operating division? Any additional know charges or overages?

MCCPS
Profit and Loss Standard
 July 2018 through March 2019

	Jul '18	Aug '18	Sep '18	Oct '18	Nov '18	Dec '18	Jan '19	Feb '19	Mar '19	TOTAL
Accrual Basis										
Ordinary Income/Expense										
Income										
4057 — VACATION PROGRAMMING	12,004	3,534								15,538
4005 — STATE ALLOCATION	269,144	269,144	269,145	269,145	269,145	264,188	264,188	264,188	259,178	2,397,465
4020 — SCHOOL LUNCH										
4022 — FED REIMB									75	75
Total 4020 — SCHOOL LUNCH									75	75
4040 — INVESTMENT INCOME										
4041 — Int Inc	5	3	8	5	3	4	4	3		35
4040 — INVESTMENT INCOME - Other		8	3	1	6	2	5	1	3	29
Total 4040 — INVESTMENT INCOME	5	11	11	6	9	5	9	4	3	64
4050 — OTHER INCOME										
4051 — 17 Lime Rent	250	1,800	925	1,847	1,738	1,313	1,425	950	2,425	12,672
4054 — Misc. Inc.		111					20			131
4056 — Homework Club		883	1,275	431	175	1,610		99	4,521	8,994
4050 — OTHER INCOME - Other				193						193
Total 4050 — OTHER INCOME	250	2,794	2,200	2,471	1,913	2,923	1,445	1,049	6,946	21,990
4055 — STUDENT SUCCESS FUND		3,350	8,629	1,508	400	2,250	850	154	300	17,440
4080 — REIMBURSEMENTS		310	556			2,437				3,304
4085 — MEDICARE REIMB.						3,253				3,253
4090 — FUNDRAISING										
4092 — Events				2,507	260		25	1,038	630	4,460
4094 — Musical					3,191				2,416	5,607
4090 — FUNDRAISING - Other		582	50	2,042	3,037	2,282	1,100		235	9,328
Total 4090 — FUNDRAISING		582	50	4,549	6,488	2,282	1,125	1,038	3,281	19,395
Total Income	281,403	279,726	280,591	277,679	277,955	277,337	267,617	266,433	269,783	2,478,524
Gross Profit	281,403	279,726	280,591	277,679	277,955	277,337	267,617	266,433	269,783	2,478,524
Expense										
5000 — PERSONNEL										
5091 — US DoE									(653)	(653)
5090 — 403b									(200)	(200)
5089 — Fellows		17,208			(17,208)					
5088 — Vactaion Programming	7,800									7,800
Payroll Taxes										
5120 — Work Comp	4,019	1,383	1,357	1,360	1,360	1,360	1,360	1,360	1,360	14,919
5117 — Unemployment	1,280	1,205	1,530	(2,109)	532	538	2,162	2,032	2,013	9,183
5116 — Medicare	2,471	2,349	2,678	2,720	2,684	2,976	2,716	2,591	2,768	23,952
5115 — Soc Sec	2,308	2,343	3,338	3,483	3,264	3,649	4,039	3,739	4,167	30,331
Total Payroll Taxes	10,078	7,280	8,903	5,453	7,839	8,523	10,278	9,722	10,308	78,385
5005 — School Leader										
5006 — Separation Pay						22,251	10,250	10,250	10,250	53,001
5005 — School Leader - Other	10,250	10,250	10,250	10,250	10,250	5,125				56,375
Total 5005 — School Leader	10,250	10,250	10,250	10,250	10,250	27,376	10,250	10,250	10,250	109,376
5010 — Business Manager	6,217	6,217	6,217	6,217	6,217	6,217	6,217	6,217	6,217	55,956
5012 — SPED Director	5,417	5,417	5,417	5,417	5,417	5,417	5,417	5,417	5,417	48,750
5020 — Admin-Clerical	3,844	3,940	3,940	3,940	3,940	3,940	3,940	3,940	3,940	35,362
5025 — Technology	6,130	6,130	6,130	6,130	6,130	6,130	6,130	6,130	6,130	55,169
5030 — Asst HoS										
5031 — Acting HoS Stipend						2,800	1,600	1,600	1,600	7,600
5030 — Asst HoS - Other	6,393	6,393	6,393	6,393	6,393	6,393	6,393	6,393	6,393	57,533
Total 5030 — Asst HoS	6,393	6,393	6,393	6,393	6,393	9,193	7,993	7,993	7,993	65,133
5040 — Teacher	44,067	39,383	45,474	45,474	45,474	45,474	45,474	45,474	45,724	402,018
5041 — TA	3,760	2,335	8,838	8,356	6,532	8,908	8,268	7,928	7,943	62,868
5042 — IntArts	23,698	24,610	24,610	24,610	24,610	24,610	24,610	24,610	24,610	220,578
5045 — Specialist	38,788	40,591	48,632	50,795	47,874	47,921	49,090	42,830	54,119	420,639
5050 — Guidance	4,418	4,667	4,667	4,667	4,667	4,667	4,667	4,667	4,667	41,752
5055 — Nurse	4,271	4,356	4,356	4,356	4,356	4,356	4,356	4,356	4,356	39,121
5060 — Food Service	4,667	4,760	4,760	4,760	4,760	4,760	4,760	4,760	4,760	42,747
5065 — Facilities	4,686	4,686	4,686	4,686	4,686	4,686	4,686	4,686	4,686	42,176
5067 — Stipends						250				250
5068 — Other Earnings	75	169	101	75	113	75	342	38	169	1,156
5069 — Homework Club			924	1,048	864	1,221	694	481	516	5,747
5070 — Enrichment	2,990	2,990	2,990	2,990	5,965	5,965	2,990	2,990	8,290	38,156
5084 — House Manager					475	663	875	594	388	2,994
Total 5000 — PERSONNEL	187,548	191,381	197,288	195,615	179,352	220,352	201,035	193,082	209,628	1,775,281
5140 — BENEFITS										
5141 — Health	30,224	31,663	21,383	31,914	24,692	30,403	29,942	30,172	21,543	251,936
5142 — Dental	2,333	2,443	2,314	2,009	4,504	(732)	2,152	2,171	2,171	19,364
5143 — Life & Disability	1,244	1,412	2,217		3,027	1,416	1,416	1,416	1,416	13,565
Total 5140 — BENEFITS	33,801	35,518	25,914	33,922	32,223	31,087	33,510	33,759	25,130	284,865
5150 — STAFF DEVELOPMENT	781	3,782	590	1,274	295	4,551	16	565	862	12,715
5160 — SEARCH COSTS			1,563							1,563
5170 — SUBSTITUTE									313	313
5200 — DIRECT STUDENT SUPPORT										
5255 — Homework Club			360	204	312	1,628	449	434	767	4,154
5202 — Furnishings		631	289		280				106	1,307
5203 — Student Success Fund	113	2,740	369	362	2,062	1,183	294	2,129	872	10,125
5210 — Teachers supplies	164	154	194	421	202	180	82	28	103	1,528
5211 — Instructional Equipment	186	1,189	170	1,360	1,189	197	2,378	1,899	34	8,604

MCCPS
Profit and Loss Standard
 July 2018 through March 2019

	Jul '18	Aug '18	Sep '18	Oct '18	Nov '18	Dec '18	Jan '19	Feb '19	Mar '19	Accrual Basis TOTAL
5215 — Curriculum supplies	10	123	870	301	285		230	265	389	2,473
5220 — Student supplies		201	27	178	192	162	113	329	145	1,346
5221 — SPED supplies		18	252	158	254		58	19		758
5222 — SPED Services		1,050								1,050
5240 — Computer Support		93	75	164	68	102	85	78		665
5241 — Technology - Hardware		1,283	150				350		35	1,818
5242 — Technology-Software	25		3,328							3,354
5250 — Nursing supplies		258			150		138		105	652
5260 — Enrichment				114						114
5290 — Vacation Programming	3,453	150							300	3,903
Total 5200 — DIRECT STUDENT SUPPORT	3,953	7,892	6,085	3,260	4,994	3,453	4,177	5,181	2,856	41,851
5300 — OCCUPANCY										
5320 — Maintenance										
5322 — equip				200				35		235
5323 — HVAC		380		180	620	400			1,045	2,625
5325 — supplies		531		66	104	68		63		831
5326 — Repairs		273	560			150			1,825	2,808
5320 — Maintenance - Other	1,194	16,520	1,250	616	3,157	1,180	845	7,021	4,407	36,191
Total 5320 — Maintenance	1,194	17,704	1,810	1,062	3,880	1,798	845	7,119	7,277	42,690
5330 — CustSvc	2,532	2,740	2,740	2,740	2,740	2,740	2,740	3,640	2,740	25,352
5340 — CustSupplies				620	521	1,410			356	2,907
5351 — Utilities										
5352 — Electric		4,481	2,462	1,072	699	3,191	7,367	713	4,240	24,225
5354 — Water					2,971	538		3,109		6,618
5355 — Communications	509	48	512	48	48	516	523	48	289	2,541
Total 5351 — Utilities	509	4,529	2,974	1,120	3,717	4,245	7,890	3,870	4,529	33,384
Total 5300 — OCCUPANCY	4,235	24,973	7,524	5,542	10,858	10,193	11,476	14,629	14,902	104,333
5400 — OFFICE & ADMIN										
5492 — Mortgage Interest	10,728	11,063	11,041	10,664	10,997	10,621	10,952	10,930	9,852	96,846
5405 — FundraisingExp										
5407 — Events			750	1,110			552	32	27	2,471
5408 — Musical					200				250	450
5405 — FundraisingExp - Other				174	1,201			38		1,412
Total 5405 — FundraisingExp			750	1,284	1,401		552	70	277	4,333
5410 — Supplies	130	152	580	839	712	955	119	1,145	74	4,705
5430 — Accounting			1,675	13,500	1,100		638		72	16,985
5431 — Legal	5	250	3,158	154	35	15,000	15,060	15,559	15,582	64,803
5440 — PayrollSvc	464	410	437	500	509	500	509	530	500	4,359
5450 — Printing&Copy			102			833				935
5460 — Postage	273	12	1,173	363	223	54	756	447		3,301
5470 — General Liability Insurance		5,097	2,296	2,296	2,296	2,296	2,296	2,296	2,296	21,171
5480 — Board					360	5,260		4,995		10,615
5486 — HoS Discretionary		99	250	10		424		75	152	1,009
5487 — Admissions		156	183		48	490	299	95	240	1,510
5497 — Bank Chrg	70	60	52	70	420		83	128	63	945
Total 5400 — OFFICE & ADMIN	11,669	17,299	21,697	29,679	18,100	36,433	31,264	36,271	29,108	231,518
6100 — Depreciation	7,881	7,881	7,881	7,881	7,881	7,881	7,881	7,881	7,881	70,929
Total Expense	249,869	288,726	268,542	277,174	253,704	313,950	289,359	291,368	290,679	2,523,369
Net Ordinary Income	31,534	(9,000)	12,050	506	24,251	(36,612)	(21,742)	(24,935)	(20,896)	(44,844)
Net Income	31,534	(9,000)	12,050	506	24,251	(36,612)	(21,742)	(24,935)	(20,896)	(44,844)

MCCPS**Profit and Loss Prev Year Comparisor**

July 2018 through March 2019

Accrual Basis

	Jul '18 - Mar '19	Jul '17 - Mar '18
Ordinary Income/Expense		
Income		
4057 — VACATION PROGRAMMING	15,538	18,360
4005 — STATE ALLOCATION	2,397,465	2,272,771
4020 — SCHOOL LUNCH		
4022 — FED REIMB	75	
Total 4020 — SCHOOL LUNCH	75	
4030 — STUDENT ACTIVITIES		
4037 — Summer School		4,289
Total 4030 — STUDENT ACTIVITIES		4,289
4040 — INVESTMENT INCOME		
4041 — Int Inc	35	47
4040 — INVESTMENT INCOME - Other	29	20
Total 4040 — INVESTMENT INCOME	64	67
4050 — OTHER INCOME		
4051 — 17 Lime Rent	12,672	11,009
4054 — Misc. Inc.	131	2,573
4056 — Homework Club	8,994	12,147
4050 — OTHER INCOME - Other	193	157
Total 4050 — OTHER INCOME	21,990	25,885
4055 — STUDENT SUCCESS FUND	17,440	21,182
4080 — REIMBURSEMENTS	3,304	698
4085 — MEDICARE REIMB.	3,253	2,791
4090 — FUNDRAISING		
4092 — Events	4,460	4,413
4094 — Musical	5,607	4,944
4090 — FUNDRAISING - Other	9,328	6,846
Total 4090 — FUNDRAISING	19,395	16,203
Total Income	2,478,524	2,362,245
Gross Profit	2,478,524	2,362,245
Expense		
5000 — PERSONNEL		
5091 — US DoE	(653)	
5090 — 403b	(200)	
5089 — Fellows		
5088 — Vactaion Programming	7,800	
Payroll Taxes		
5120 — Work Comp	14,919	15,548

5117 — Unemployment	9,183	13,456
5116 — Medicare	23,952	22,258
5115 — Soc Sec	30,331	24,796
Total Payroll Taxes	78,385	76,058
5005 — School Leader		
5006 — Separation Pay	53,001	
5005 — School Leader - Other	56,375	90,375
Total 5005 — School Leader	109,376	90,375
5010 — Business Manager	55,956	55,130
5012 — SPED Director	48,750	53,492
5015 — Development Director		20,833
5020 — Admin-Clerical	35,362	37,730
5025 — Technology	55,169	54,353
5030 — Asst HoS		
5031 — Acting HoS Stipend	7,600	
5030 — Asst HoS - Other	57,533	56,683
Total 5030 — Asst HoS	65,133	56,683
5040 — Teacher	402,018	396,937
5041 — TA	62,868	78,738
5042 — IntArts	220,578	209,183
5045 — Specialist	420,639	266,589
5050 — Guidance	41,752	39,597
5055 — Nurse	39,121	38,712
5060 — Food Service	42,747	42,000
5065 — Facilities	42,176	41,300
5067 — Stipends	250	
5068 — Other Earnings	1,156	
5069 — HomeworkClub	5,747	10,495
5070 — Enrichment	38,156	24,092
5084 — House Manager	2,994	2,036
5086 — Summer School		8,526
5087 — Teacher Award		
Total 5000 — PERSONNEL	1,775,281	1,602,859
5140 — BENEFITS		
5141 — Health	251,936	233,657
5142 — Dental	19,364	21,723
5143 — Life & Disability	13,565	10,683
Total 5140 — BENEFITS	284,865	266,063
5150 — STAFF DEVELOPMENT	12,715	11,715
5160 — SEARCH COSTS	1,563	2,313
5170 — SUBSTITUTE	313	510
5200 — DIRECT STUDENT SUPPORT		
5255 — Homework Club	4,154	2,507
5202 — Furnishings	1,307	4,607
5203 — Student Success Fund	10,125	8,454

5210 — Teachers supplies	1,528	5,197
5211 — Instructional Equipment	8,604	10,847
5215 — Curriculum supplies	2,473	3,585
5220 — Student supplies	1,346	525
5221 — SPED supplies	758	1,256
5222 — SPED Services	1,050	114
5240 — Computer Support	665	1,251
5241 — Technology - Hardware	1,818	4,823
5242 — Technology-Software	3,354	3,231
5250 — Nursing supplies	652	1,410
5260 — Enrichment	114	
5290 — Vacation Programming	3,903	8,902
Total 5200 — DIRECT STUDENT SUPPORT	41,851	56,710
5261 — STUDENT ACTIVITY		1,217
5300 — OCCUPANCY		
5320 — Maintenance		
5321 — alarm		402
5322 — equip	235	232
5323 — HVAC	2,625	5,455
5325 — supplies	831	1,228
5326 — Repairs	2,808	5,085
5320 — Maintenance - Other	36,191	29,425
Total 5320 — Maintenance	42,690	41,826
5330 — CustSvc	25,352	23,250
5340 — CustSupplies	2,907	4,170
5351 — Utilities		
5352 — Electric	24,225	24,853
5354 — Water	6,618	11,825
5355 — Communications	2,541	2,945
Total 5351 — Utilities	33,384	39,623
Total 5300 — OCCUPANCY	104,333	108,869
5400 — OFFICE & ADMIN		
5492 — Mortgage Interest	96,846	99,173
5405 — FundraisingExp		
5407 — Events	2,471	2,445
5408 — Musical	450	298
5405 — FundraisingExp - Other	1,412	1,428
Total 5405 — FundraisingExp	4,333	4,171
5410 — Supplies	4,705	2,700
5430 — Accounting	16,985	25,138
5431 — Legal	64,803	8,395
5440 — PayrollSvc	4,359	3,148
5450 — Printing&Copy	935	1,493
5460 — Postage	3,301	1,496
5470 — General Liability Insurance	21,171	24,328

5480 — Board	10,615	9,812
5486 — HoS Discretionary	1,009	1,299
5487 — Admissions	1,510	1,410
5497 — Bank Chrg	945	830
Total 5400 — OFFICE & ADMIN	231,518	183,392
6100 — Depreciation	70,929	71,668
Total Expense	2,523,369	2,305,315
Net Ordinary Income	(44,844)	56,930
Net Income	(44,844)	56,930



MCCPS
Profit and Loss by Class
 July 2018 through February 2019

1:25 PM
 03/13/19
 Accrual Basis

	01 - General Fund	20-school lunch	22 - Athletics	23 - Nature's Classroom	24 - Project Adventure	25 - Field Trips	Total 21 - Student Activities	30 - Enrichment	40-sped 94-142	61-Title 1	64-TITLE 2	62 - Teacher Quality (140)	Total 90 Federal Grants	98 - MCEF	95-PTO Reimb.	94-FMPS Grant	93-MCCPS Ed Found Grant	Total 92 Private Grants	TOTAL
			(21 - Student Activities)	(21 - Student Activities)	(21 - Student Activities)	(21 - Student Activities)			(90 Federal Grants)	(90 Federal Grants)	(90 Federal Grants)	(90 Federal Grants)		(92 Private Grants)	(92 Private Grants)	(92 Private Grants)	(92 Private Grants)		
Ordinary Income/Expense																			
Income																			
4057 — VACATION PROGRAMMING		15,538																	15,538
4005 — STATE ALLOCATION	2,138,287																		2,138,287
4010 — FEDERAL & STATE GRANTS									5,524	386		1,095	7,005						7,005
4020 — SCHOOL LUNCH		70,029																	70,029
4030 — STUDENT ACTIVITIES			15,835	13,651	3,520	2,856	35,862												35,862
4040 — INVESTMENT INCOME		60																	60
4050 — OTHER INCOME	15,045							14,638											29,683
4055 — STUDENT SUCCESS FUND	17,140																		17,140
4070 — PRIVATE GRANTS															350			350	350
4080 — REIMBURSEMENTS	3,304																		3,304
4085 — MEDICARE REIMB.	3,253																		3,253
4090 — FUNDRAISING	16,114																		16,114
Total Income	2,208,740	70,029	15,835	13,651	3,520	2,856	35,862	14,638	5,524	386		1,095	7,005		350			350	2,336,624
Gross Profit	2,208,740	70,029	15,835	13,651	3,520	2,856	35,862	14,638	5,524	386		1,095	7,005		350			350	2,336,624
Expense																			
5000 — PERSONNEL	1,565,653	22,622							34,920				34,920						1,623,195
5140 — BENEFITS	259,735																		259,735
5150 — STAFF DEVELOPMENT	11,853														350	2,150		2,500	14,353
5160 — SEARCH COSTS	1,563																		1,563
5200 — DIRECT STUDENT SUPPORT	38,995					675	675	15,575	13,037	3,597	2,360		18,995	12,253		1,801	775	14,829	89,068
5261 — STUDENT ACTIVITY			18,464	5,463	3,740	2,411	30,078												30,078
5270 — SCHOOL LUNCH EXP		38,655																	38,655
5300 — OCCUPANCY	89,431	6,159																	95,590
5400 — OFFICE & ADMIN	202,411				24		24	813						1,500				1,500	204,749
6100 — Depreciation	63,048																		63,048
Total Expense	2,232,689	67,436	18,464	5,463	3,764	3,086	30,778	16,388	47,957	3,597	2,360		53,915	13,753	350	3,951	775	18,829	2,420,034
Net Ordinary Income	(23,949)	2,593	(2,629)	8,188	(244)	(230)	5,085	(1,750)	(42,433)	(3,211)	(2,360)	1,095	(46,910)	(13,753)		(3,951)	(775)	(18,479)	(83,410)
Net Income	(23,949)	2,593	(2,629)	8,188	(244)	(230)	5,085	(1,750)	(42,433)	(3,211)	(2,360)	1,095	(46,910)	(13,753)		(3,951)	(775)	(18,479)	(83,410)



MCCPS
Profit and Loss by Class
 July 2018 through March 2019

Accrual Basis

	01 - General Fund	20-school lunch	21 - Student Activities					Total 21 - Student Activities	30 - Enrichment	62 - Teacher Quality (140)				Total 90 Federal Grants	93- MCCPSEdF				Total 92 Private Grants	TOTAL
			27- DC trip (21 - Student Activities)	22 - Athletics (21 - Student Activities)	23 - Nature's Classroom (21 - Student Activities)	24 - Project Adventure (21 - Student Activities)	25 - Field Trips (21 - Student Activities)			40-sped 94-142 (90 Federal Grants)	61-Title 1 (90 Federal Grants)	64-TITLE 2 (90 Federal Grants)	62 - Teacher Quality (140) (90 Federal Grants)		98 - MCEF (92 Private Grants)	95-PTO Reimb. (92 Private Grants)	94- FMPSPGrant (92 Private Grants)	93- MCCPSEdF oundGrant (92 Private Grants)		
Ordinary Income/Expense																				
Income																				
4057 — VACATION PROGRAMMING	15,538																			15,538
4005 — STATE ALLOCATION	2,397,465																			2,397,465
4010 — FEDERAL & STATE GRANTS										5,524	386		1,095	7,005						7,005
4020 — SCHOOL LUNCH	75	83,575																		83,650
4030 — STUDENT ACTIVITIES				16,144	15,026	3,520	2,856	37,547												37,547
4040 — INVESTMENT INCOME	64																			64
4050 — OTHER INCOME	21,990								16,337											38,327
4055 — STUDENT SUCCESS FUND	17,440																			17,440
4070 — PRIVATE GRANTS																350	3,283		3,633	3,633
4080 — REIMBURSEMENTS	3,304																			3,304
4085 — MEDICARE REIMB.	3,253																			3,253
4090 — FUNDRAISING	19,395			525				525								500				500
Total Income	2,478,524	83,575	525	16,144	15,026	3,520	2,856	38,072	16,337	5,524	386	1,095	7,005		850	3,283		4,133	2,627,646	
Gross Profit	2,478,524	83,575	525	16,144	15,026	3,520	2,856	38,072	16,337	5,524	386	1,095	7,005		850	3,283		4,133	2,627,646	
Expense																				
5000 — PERSONNEL	1,775,281	26,643		2,150				2,150		45,119				45,119						1,849,193
5140 — BENEFITS	284,865																			284,865
5150 — STAFF DEVELOPMENT	12,715														350	2,150		2,500		15,215
5160 — SEARCH COSTS	1,563																			1,563
5170 — SUBSTITUTE	313																			313
5200 — DIRECT STUDENT SUPPORT	41,851		680		566		675	1,921	17,410	13,037	3,597	2,360		18,995	12,253		1,801	1,035	15,088	95,265
5261 — STUDENT ACTIVITY				19,138	5,463	3,740	2,661	31,002							500				500	31,502
5270 — SCHOOL LUNCH EXP		46,968																		46,968
5300 — OCCUPANCY	104,333	6,320																		110,653
5400 — OFFICE & ADMIN	231,518				800	24		824	813						1,535					234,691
6100 — Depreciation	70,929																			70,929
Total Expense	2,523,369	79,931	680	21,288	6,829	3,764	3,336	35,897	18,223	58,156	3,597	2,360	1,095	64,114	13,787	850	3,951	1,035	19,623	2,741,157
Net Ordinary Income	(44,844)	3,644	(155)	(5,144)	8,198	(244)	(480)	2,175	(1,886)	(52,632)	(3,211)	(2,360)	1,095	(57,109)	(13,787)	(668)	(1,035)	(15,490)	(113,511)	
Net Income	(44,844)	3,644	(155)	(5,144)	8,198	(244)	(480)	2,175	(1,886)	(52,632)	(3,211)	(2,360)	1,095	(57,109)	(13,787)	(668)	(1,035)	(15,490)	(113,511)	



MCCPS
Financial Ratios
 31-Mar-2019

Debt Service Coverage Ratio	(0.27)
Days of Cash	45
LUNA (liquid unrestricted net assets)	1.44

Debt Service Coverage Ratio	
Standard monthly payment (Principal and Interest)	224,430
Net operating Income - March	(44,844)
Projected based on Dec results	(59,792)
Calculated Debt Service Ratio	(0.27)

Debt-Service Coverage Ratio (DSCR) is a measure of the cash flow available to pay current debt obligations. The ratio states net operating income as a multiple of debt obligations due within one year, including interest, principal, sinking-fund and lease payments.

Days Cash	
Cash on Hand	405,014
Operating Expense Annualized	2,523,369
Noncash expense Depreciation Annualized	70,929
Days Cash	45

$$\text{Cash on hand} \div ((\text{Operating expenses} - \text{Noncash expenses}) \div 365)$$

Liquid Unrestricted Net Assets	
Unrestricted Net Assets	4,257,658
Fixed Assets	3,852,644
Liquid Unrestricted NA	405,014
Expense (Mar YTD) Monthly	2,523,369
LUNA	1.44

Steps to Calculate LUNA and months of liquidity
Step 1. Calculate LUNA:
 Subtract fixed assets from unrestricted net assets (property and equipment minus debt owed) = liquid unrestricted net assets (LUNA)
Step 2. Divide LUNA by monthly expense
 LUNA / monthly expense = months of liquidity

Coversheet

Monthly Report

Section: VII. HOS Report
Item: A. Monthly Report
Purpose: FYI
Submitted by:
Related Material: HOS Report to Board of Trustees 4_29_19.pdf



Marblehead Community Charter Public School

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HOS Report to the Board of Trustees

Submitted by Bill Sullivan

April 29, 2019

HOS Evaluation Criteria

1. **Communication to Board during interim**
2. **Family Communication Engagement**
3. **Day to Day Operations**
4. **Instructional Leadership**

Faithfulness to Charter

Coordinated Program Review; The Corrective Action Plan (CAP) The second progress report was submitted on time 4/12/19. We are waiting for comments.

Cynthia Farquhar from EEO Solutions facilitated all staff anti-harassment training 4/26/19

Academic Success

MCAS is running smoothly. ELA is complete. MATH is in progress. Barring make-ups we have just 74 more test sessions to go.

Nature's Classroom: 6th grade April 8th - 12th.

Safe Routes to School - Wed May 1st MA Walk to School event

Project Adventure: 7th grade, May 28th and 29th

Mass Audubon's Joppa Flats: coming to 4th grade May 20th

Term 3 Enrichment program boast over 60 offerings

Organizational Viability

SEPAC: Amy Ruocco has committed to remain our SEPAC Chairperson through the 19/20 school year. We will be focusing on attracting new members and a candidate that she can transition responsibilities to.

Foundation Grants: We submitted Innovation Grant requests to the original Foundation. 4 of the 5 were approved. The amount received was \$7,686.68. Below are the approved grants

- Music Department Equipment \$2,099.62
- Game Cabinet Restock \$405.06
- Classroom Connectivity \$2,800.00
- MakerSpace 1.5 \$2,585.00

Friends Grants: We put in several submissions. Unfortunately only 3 out of the 8 were awarded. \$2,524.25. We were informed that there were more requests than funds.

- Guitar/ Ukulele (partially funded) \$1,045.00
- Mosaic Art Project \$938.00
- Tower Garden Lights \$541.25

Charter Renewal: Committee is meeting bi-monthly to complete the task of completing and submitting the application. Next meeting is 5/8/19. 7:00AM

- Responsibility for each section has been determined
- Necessary documents and info are being collected in a central document
- Staff and Parent satisfaction surveys are being created and will be sent out electronically in the next few weeks.

Staffing/Staff Retention

I have met with all of the teachers wanting to have conversations around there contracts. They went well. There were no surprises. The information was shared with Jeff and we are working toward a draft of contract. We hope to complete them by the end of this week.

Enrollment/ Student Attrition

A student intent to return form will be sent to existing families. Last year they were distributed March 1st. After discussion Administration has decided to return to the May timeframe. These will be going out Wednesday. Staff will be calling all families that indicate no or undecided.

- We continue to have some 5th and 6th graders shadow at Vets

2019-2020 Admissions Update

Enrollment for next year continues to be a top priority. Katherine is starting a group to put a final push to drive applications. We want to set another final date for another lottery. Pushes through social media, local groups, and email. Considering a campaign coordinated with an announcement of our new Head of School.

Below is an outline of accepted/attending students:

4th - 35

5th - 49

6th - 49

7th - 44

8th - 41

Current Total: 218

Katherine sent out invitations last week and another batch this week, as follows.

Offers/invitations:

4th - 1

7th - 11

8th - 1

Total offered: 13

Possible total: 231

Waiting lists (first & second lotteries, does not include "waitlist skipped" or "offered"):

4th - none

5th - $18 + 5 = 23$

6th - $8 + 1 = 9$

7th - none

8th - none

Total: 32