



MCCPS Board of Trustees

Finance Committee Meeting

Amended on September 23, 2020 at 7:34 AM EDT

Date and Time

Wednesday September 23, 2020 at 8:00 AM EDT

Location

Join Zoom Meeting

<https://us02web.zoom.us/j/88061974142?pwd=WTMzaW9JcUVYMGVCb1hTNS84eFpFZz09>

Meeting ID: 880-6197-4142

Password: 8929

Agenda

	Purpose	Presenter	Time
I. Opening Items			8:00 AM
Opening Items			
A. Record Attendance and Guests		R Herve	5 m
B. Call the Meeting to Order		R Herve	1 m
C. Approve Outstanding previous Finance committee meeting minutes	Approve Minutes	Rodolphe Herve	3 m
II. Finance - Financial Statement Review			8:09 AM
Finance			
A. Committee review of Previous Month's Financial Statements Documents to be attached when available	Discuss	Jeff Barry	45 m
III. Other Business			8:54 AM
A. Other discussion points	Discuss	R Herve	5 m
IV. Closing Items			8:59 AM
A. Adjourn Meeting	Vote		

Cover Sheet

Approve Outstanding previous Finance committee meeting minutes

Section: *I. Opening Items*
Item: *C. Approve Outstanding previous Finance committee meeting minutes*
Purpose: *Approve Minutes*
Submitted by:
Related Material: *2020_08_19_finance_committee_meeting_minutes.pdf*

DRAFT



MCCPS

MCCPS Board of Trustees

Minutes

Finance Committee Meeting

Date and Time

Wednesday August 19, 2020 at 8:00 AM

Join Zoom Meeting

<https://us02web.zoom.us/j/85975913529?pwd=R243Q1BwbzdQNUEXNzRvNUJ5UFRQUT09>

Meeting ID: 859 7591 3529

Password: 7sqBcq

Committee Members Present

Artie Sullivan (remote), Jeff Barry (remote), Julie Santosus (remote), Karl Smith (remote), NDack Toure (remote), Peter Cohen (remote), Richard Doron (remote), Rodolphe Herve (remote)

Committee Members Absent

Jeremy Bumagin

Committee Members Arrived Late

NDack Toure

Guests Present

Susan Hauck (remote)

I. Opening Items

A. Record Attendance and Guests

NDack Toure arrived late.

B. Call the Meeting to Order

Rodolphe Herve called a meeting of the Finance Committee of MCCPS Board of Trustees to order on Wednesday Aug 19, 2020 @ 8:02 AM.

Karl Smith made a motion to open the meeting.

Jeff Barry seconded the motion.

In light of the ongoing COVID-19 coronavirus outbreak, Governor Baker issued an emergency Order on March 12, 2020, allowing public bodies greater flexibility in utilizing technology in the conduct of meetings under the Open Meeting Law. This committee makes a motion to accept this Executive Order for this meeting of the Finance Committee, on Aug 19, 2020. The committee **VOTED** to approve the motion.

Roll Call

Artie Sullivan	Aye
Karl Smith	Aye
Julie Santosus	Aye
Richard Doron	Aye
Peter Cohen	Aye
Rodolphe Herve	Aye
David Hausler	Absent
Jeff Barry	Aye
Jeremy Bumagin	Absent
NDack Toure	Absent

C. Approve Outstanding previous Finance committee meeting minutes

Julie Santosus made a motion to approve the minutes from Finance Committee Meeting on 07-22-20.

Jeff Barry seconded the motion.

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

Roll Call

Artie Sullivan	Aye
David Hausler	Absent
Peter Cohen	Aye
Jeremy Bumagin	Absent
Karl Smith	Aye
Rodolphe Herve	Aye
NDack Toure	Absent
Jeff Barry	Aye
Susan Hauck	Aye
Julie Santosus	Aye
Richard Doron	Aye

II. Finance - Financial Statement Review

A. Committee review of Previous Month's Financial Statements

Jeff Barry led a discussion based on the FinCom notes July document. Items of note include:

- After checking intentions with enrolled families, confirmed enrollment for the 2020-2021 year lies at 206. With additional offers sent recently and new applications, the estimated enrollment is within 218-225. However, as in previous years, enrollment will only be confirmed after a few weeks of school start. The Charter amendment to include Salem and Swampscott within the boundaries of our Community will be approved by the state at the earliest in late September
- The July financials only include 1 month of the new financial year and are not yet meaningful for trend analysis. As presented, results appear very consistent with previous months
- MCCPS will see additional cash payments this year related to dealing with the Covid-19 pandemic, including:
 - necessary upgrades to the HVAC, ventilation, air filtering systems, for which an estimate of circa \$31K has been received
 - deep cleaning and disinfections (\$1600/occurrence)

- potential more thorough cleaning/disinfection contract (\$2800/m currently to \$3200/m) etc.

There are several avenues to fund these items including a \$45K FEMA grant and other FEMA subsidies applications potentially available. To date, Jeff Barry has submitted applications worth \$60K, however, there is no indication of timing for a response or approval.

Given the necessity to upgrade the HVAC/Vent/air filter system for the school ahead of any on-premise schooling, the Finance Committee discussed at length the need to start the \$31K work as soon as possible.

Karl Smith made a motion to make a recommendation to the MCCPS Board to approve a spend of \$31K, necessary for upgrades to the school's HVAC/Vent/Filter system.

Artie Sullivan seconded the motion.

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

Roll Call

Rodolphe Herve	Aye
Jeremy Bumagin	Absent
David Hausler	Absent
Peter Cohen	Aye
Susan Hauck	Aye
Richard Doron	Aye
Karl Smith	Aye
NDack Toure	Aye
Julie Santosus	Aye
Jeff Barry	Aye
Artie Sullivan	Aye

III. Other Business

A. Other discussion points

David Hausler has not been attending Finance Committee meetings for an extended period and will be officially removed from the FinCom member list.

Documents used during the meeting

- FinCom notes July (new FY).docx
- MCCPS-Jul-2020-Financial Statements v1.xlsx

Cover Sheet

Committee review of Previous Month's Financial Statements

Section: *II. Finance - Financial Statement Review*
Item: *A. Committee review of Previous Month's Financial Statements*
Purpose: *Discuss*
Submitted by:
Related Material: *FinCom notes August.docx*
MCCPS-Aug-2020-Financial Statements v1.xlsx

FinCom notes August, 2020

*** For the second month in a row the state paid us \$227,399 as well as the additional payment of \$24,763. It is detailed as "charter school reimbursements to cities". There has been no notification about any errors or overpayments. The DESE has not updated FY21 PPE data since the original projections from January. I have no idea what the next checks will look like.**

*** The school has switched over to QB Online so there may be minor discrepancies from July, but I'll get those cleared up...I also need some journal entries from the auditors in order to straighten out All Classes (FY20 grant carry-overs, Nature's Classroom).**

*** FEMA/MEMA update (below)**

*** Peter can update enrollment**

August 2020 Financials

Revenue

The final \$1,000 from NSCT

Expenses

Student Success Fund – student agendas

First 1/3 of HVAC contract paid (\$10,000)

Substitute is for S/L, unpaid maternity leave

General Liability down payment

All Classes

It will take a few months to straighten out the Fed/State grant funding as most of the deadlines have crossed fiscal years due to Covid

Food Service Dept.

A new ruling issued by the federal government results in all students qualifying for free breakfast & lunch through the end of the calendar year. The school will be reimbursed \$2.33 for each breakfast and \$4.09 for each lunch served. We don't know how many on-campus students will purchase either meal Tue-Fri, but the kitchen will look to offer this to *all* MCCPS students even if they are learning remotely. We may be able to provide a week's worth of breakfast/lunches to families who are remote and get reimbursed.

The department will also offer a la carte items for cash and attempt to offer family-style meals for sale to charter families.

Expect the department to run a deficit for the first half of the year.

FY20 Audit

The audit began on the 31st. I have been providing the requested information on a daily basis. I will start pushing for a draft...it's due to the state by 2 Nov and has to go thru FinCom and the Board for review and approval.

FEMA/MEMA Grant info

The grant will reimburse up to 75% of certain Covid related expenses. After almost 2 months of back and forth with the MEMA folks the grant was submitted on 1 Sept.

Materials & supplies

Industrial misting machine
 Handheld sprayers (2)
 Disinfecting spray, 20 gals
 \$1,600

PPE

@\$400)

SUBTOTAL: \$12,900

25% \$3,225

Contract services

HVAC \$31,000

Duct cleaning \$12,000

One-time sanitation

Monthly sanitizing \$3,200 (8 mos

SUBTOTAL \$47,395

25% \$11,849

TOTAL = \$60,295

School portion = \$15,074

CvRF Federal Grant info

As part of the initial federal pandemic response we rec'd a grant for \$225 per student. This was to be used for Covid related expenses. The state had us at 205 students for the purposes of this grant. 205 x \$225 = \$46,125. Every school district in the state rec'd this grant.

I submitted the grant as follows on 31 August:

\$7,500 for curriculum supplies

\$8,549 for Chromebooks & network upgrades

\$16,049

\$15,076 for everything listed in the FEMA grant (our portion)

\$15,000 for a new phone system

\$30,076

This grant does not run thru the normal grant channels...usually I would receive an approval of the submission within 48 hours, but I have not heard anything about this grant yet...I assume they are overwhelmed.

If we get the FEMA grant, and if the state grant is approved, the school portion of \$15K is all set. In this scenario we would have \$15K for a new phone system, which we desperately need.

If the FEMA grant is not approved, the entire \$30K for the HVAC work will come from the state grant and we will move the phone system to our FY21 fundraising efforts.

At some point I expect additional federal funding. At our October meeting I'll provide an overview of all FY21 grants.

Now if I can only find a way to blame Covid for the roof situation...

Attachments

The following files are attached to this PDF: You will need to open this document in an application that supports attachments (i.e. [Adobe Reader](#)) in order to access these files.

MCCPS-Aug-2020-Financial Statements v1.xlsx