



MCCPS Board of Trustees

Finance Committee Meeting

Amended on November 17, 2020 at 7:06 PM EST

Date and Time

Wednesday November 18, 2020 at 8:00 AM EST

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	Discuss	Jeff Barry	45 m
Documents to be attached when available			
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		

Coversheet

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: MCCPS-Oct-2020-Financial Statements v1.xlsx
October FinCom notes & grant info.pdf

Notice

The following file is attached to this PDF. You will need to open this packet in an application that supports attachments to pdf files, e.g. [Adobe Reader](#):

MCCPS-Oct-2020-Financial Statements v1.xlsx

FinCom notes October, 2020

* The October tuition check came in at \$287,354 and should be based on 222 students.

Once again it is likely we'll build up cash and then spend it down after the state allocation adjusts.

* The state is now 4 months behind on their budget but appear to be in committee at this point.

* The October 15th data submission to the state reflected a student population of 211. Peter can update current enrollment.

* As of the 12th we have not heard from FEMA about the grant. As per an email rec'd on the 12th the application has been moved from MEMA to FEMA for review and hopefully approval (or request for add'l info) in "10-15 days".

* MCEF Balance Sheet thru October is included. The MCEF 2019 state & federal taxes have been submitted, Susan Hauck is now officially the President of The Fund and is working on restocking the board. Once board membership is complete, Jeff will resign as a Fund member but stay on as the bookkeeper.

* The school will be acquiring a new phone system by the first of the year. While we will get several actual handsets this is essentially a software subscription that will cost approximately \$1,000/month. For the first year (thru 6/30/21) we get two months free so the impact on the Operating budget should be less than \$5,000. Going forward we will need to add this to the proposed budgets. We used a neutral third party to solicit (3) bids and got his name from other charter schools. It is a 36 month agreement. More details to follow.

October 2020 Financials

Revenue

October tuition stable at \$287,354

4090 Fundraising - \$236 proceeds from mask fundraiser

4090 Events - \$4,406.94 gross receipts from the recycling event, the most we've ever done. The recycling company usually bills us about 20% of the gross.

Expenses

Salaries Line 5067 - Stipends: \$500 x 4 for Teaching Force leaders as previously discussed...will most likely come from a grant. We'd like to fund an additional \$1,500 for terms 2 and 3 (\$3,000).

Salaries Line 5068 – Other earnings: this was a payroll error on my part, which was corrected on the 13 November payroll.

5150 – Staff Development: \$1,330 for Teaching Force, the only place it impacts the Operating budget (\$10K total, \$20K FY22)

5431 – Legal: \$1,549.73 is the annual payment to MassDevelopment for access to the tax exempt bond fund (re the mortgage).

All Classes

Food Service Dept.

The revenue line item includes \$16,743.54 in outstanding reimbursements due from the National School lunch program for September and October. This amount was entered as an A/R and appears as such on the Balance Sheet. In the interim I may have to transfer cash into the Food service account.

The school is reimbursed for every breakfast & lunch that is served, whether the student is in person or part of the Thursday food pick-ups. This will be the case through the end of the school year.

All about grants

There are several types of grants the school receives:

Federal & state allocation grants: these are awarded annually based on certain factors (SPED population, free & reduced population, etc...). During Covid we have rec'd several new ones, which may or may not be available in FY22.

Federal & state competitive grants: these we can apply for if we meet the criteria...if awarded we usually receive a portion of what we applied for.

Federal and state grants run through an online system called Grantium and require a set of paperwork in order to win the award, manage the award and close it out upon completion. All awards are paid on a reimbursable basis, which is why they are usually in the red on the books. Especially during Covid many grants cross fiscal years.

On 3 Nov we rec'd \$4,898 against grant #114
On 10 Nov we rec'd \$12,817 against grant #113

Private grants: awards from foundations and similar sources. Karl's American Tower grant was payable to The Fund and that's where the cash resides. Once the cash moves over to the school it will be tracked in this column.

With Susan Hauck as our new Development Director we expect regular use of this column.

Friends of the Marblehead Public Schools (FMPS) grants: This organization has been very generous to MCCPS over the years. Like other grants they operate on a reimbursement system so revenue always lags expenses.

Last week I rec'd a check for \$1,744.88 that will appear on the books in November (for a grant written by James Rogers for MCCPS TV).

Molly Wright was awarded a grant for \$1,240 for Graphic Novels with Author Visit. This has yet to be scheduled due to Covid.

Alyssa Crimmins was awarded a grant for \$5,000 for Improved Self-Regulation Promotes Access to School-Based Curriculum, or ISRPASBC. The \$2,000 expense on the books was for the consult presentation done in September and we just rec'd an invoice for \$1,200 for the sensory hallway project so I will be submitting for (partial) reimbursement this month.

Please refer to the attached for additional details.

FY21 Grant information			
102	CVRF School Reopening Grant Program (\$225/student, must be expended by 12/31/20)	\$46,125	Covid
113	Elementary and Secondary Schools Emergency Relief Fund	\$20,000	Covid
114	Summer & Vacation Learning	\$11,997	Covid
117	Remote Learning Technology Essentials Grant	\$1,916	Covid
140	Title II, Part A: Building Systems of Support for Excellent Teaching and Learning	\$4,758	Competitive
240	Individuals with Disabilities Education Act (IDEA) Federal Special Education Entitlement Grant	\$55,219	Allocation
305	Title I, Part A: Improving Basic Programs	\$19,016	Allocation
309	Title IV, Part A: Student Support and Academic Enrichment	\$10,000	Competitive
		\$169,031	
	Friends of the Marblehead Public Schools (FMPS)		
	James Rogers - MCCPS TV	\$1,745	complete
	Molly Wright - Graphic Novels program incl author visit	\$1,240	pending
	Alyssa Crimmins - Self Regulation	\$5,000	partially complete
		\$7,985	
	Karl Smith / American Tower	\$10,000	for Chromebooks

113 - ESSE Emergency Relief Fund		Submitted 8/14/20				
\$20,000						
Budget						
Supplies & materials	\$11,500		Expenses		Balance	
			Dominique	\$1,220.02	\$11,500.00	
			PT/OT kits	\$535.19		
			5th carriers	\$220.96		
Other			5H math books	\$113.80		
Maint of Equipment	\$7,500	plumbing	Sadlier (4th/5th)	\$1,915.73		
Signage	\$4,000	plumbing	5th whiteboards	\$207.27		
	\$8,500		5th Expo markers	\$49.98		
			USB mic (Cultur)	\$42.99		
			4A books	\$607.20		
			Soundtrap	\$968.00		
			5W texts	\$110.00		
			Switch	\$379.00		
			Wifi access point	\$290.82		
				\$6,660.96	\$6,660.96	
					\$8,155.64	
	\$20,000		Blaisdell	\$6,600.00	\$14,816.60	submitted 10/28/20
			Nurse	\$740.00		
				\$7,340.00		
			Sprayer	\$669.65		
			4 gal Vital Oxide	\$145.99		
				\$8,155.64		

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MARBLEHEAD COMMUNITY CHARTER

Payment History

Date Range Searched: From 11/1/20 To 11/10/20

Department(s) Searched: ALL

Number of Payment Lines Found: 2

[Understanding Payments History](#)

Return Payments History Search

Address ID: AD001---17 LIME ST MARBLEHEAD, MA

Payment Number: 305A0020180

Payment Date: 11/3/2020

Department	Payment Ref. #	Contract Number	Line Amount	Check Amount
DOE - DEPARTMENT OF ELEMENTARY & SECONDARY EDUCATION	238-391637-2021-0464-2.0	INTF969Z202122301010	\$4,898.00	\$4,898.00
Check Description: FY21 SUMMER_VACA_LEAR 238-391637-2021-0464				
Penalty Interest Amount:			-	
Total Amount:			\$4,898.00	\$4,898.00

Payment Number: 312A0025671

Payment Date: 11/10/2020

Department	Payment Ref. #	Contract Number	Line Amount	Check Amount
DOE - DEPARTMENT OF ELEMENTARY & SECONDARY EDUCATION	113-397317-2021-0464-2.0	INTF969N202124001071	\$12,817.00	\$12,817.00
Check Description: FY21 ESSER 113-397317-2021-0464				
Penalty Interest Amount:			-	
Total Amount:			\$12,817.00	\$12,817.00

Address ID: AD001---17 LIME ST Total: \$17,715.00 \$17,715.00