



MCCPS Board of Trustees

Finance Committee Meeting

Amended on February 20, 2021 at 1:30 PM EST

Date and Time

Wednesday February 24, 2021 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 minutes	Approve Minutes	Rodolphe Herve	5 m
Approve minutes for Finance Committee Meeting on January 19, 2021			
II. Finance - Financial Statement Review			8:11 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			8:56 AM
A. Other discussion points	Discuss	R Herve	5 m
IV. Closing Items			9:01 AM
A. Adjourn Meeting	Vote		

Coversheet

Approve minutes

Section: I. Opening Items
Item: C. Approve minutes
Purpose: Approve Minutes
Submitted by:
Related Material: Minutes for Finance Committee Meeting on January 19, 2021



MCCPS Board of Trustees

Minutes

Finance Committee Meeting

Date and Time

Tuesday January 19, 2021 at 10:30 AM

Committee Members Present

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

Committee Members Absent

None

Guests Present

Peter Cohen (remote)

I. Opening Items

A. Record Attendance and Guests

B. Call the Meeting to Order

Karl Smith made a motion to Call the meeting to order.

Julie Santosus 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 January 19th, 2021. The committee VOTED to approve the motion.
The committee **VOTED** to approve the motion.

Roll Call

Richard Doron Aye
NDack Toure Aye
Karl Smith Aye
Rodolphe Herve Aye
Susan Hauck Aye
Artie Sullivan Aye
Julie Santosus Aye
Jeff Barry Aye
Peter Cohen Aye

C. Approve Outstanding previous Finance committee meeting minutes

Richard Doron made a motion to approve the minutes from Finance Committee Meeting on 12-18-20.

NDack Toure seconded the motion.

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

Roll Call

Artie Sullivan Aye
NDack Toure Aye
Karl Smith Aye
Rodolphe Herve Aye
Richard Doron Aye
Peter Cohen Aye
Jeff Barry Aye
Susan Hauck Aye
Julie Santosus Aye

D. Approve minutes

Richard Doron made a motion to approve the minutes from Finance Committee Meeting - Joint Meeting with the Board on 10-21-20.

NDack Toure seconded the motion.

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

Roll Call

Richard Doron Aye
Rodolphe Herve Aye
Julie Santosus Aye
Artie Sullivan Aye
Peter Cohen Aye
Karl Smith Aye
Jeff Barry Aye

Roll Call

Susan Hauck Aye
NDack Toure Aye

II. II. Discuss adoption of Board Restricted Financial Fund

A. Discussion & Vote

Richard Doron made a motion to approve setting up a Board Restricted Financial Fund. NDack Toure seconded the motion.

These funds may only be used with the recommendation of the Finance Committee and approved by a majority vote of the Trustees present at a Board Meeting.

This Restricted Fund is to be funded annually at the time of the adoption of the annual audit, starting with the 2020-2021 school year, with a minimum 40% of surplus revenues as determined by the annual audit. Other funds can be designated into this fund upon acceptance by the Board of Trustees.

This fund is to be placed in a separate account from the operating accounts.

This account is to be set up upon Board approval, with an initial deposit of \$5,000.

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

Roll Call

NDack Toure Aye
Richard Doron Aye
Peter Cohen Aye
Karl Smith Aye
Susan Hauck Aye
Julie Santosus Aye
Rodolphe Herve Aye
Jeff Barry Aye
Artie Sullivan Aye

III. Finance - Financial Statement Review

A. Committee review of Previous Month's Financial Statements

Jeff Barry led a discussion which followed the "Fincom notes December" document.

DESE adjusted its enrollment numbers to 208, which is short of the actual enrollment of 211.

When their assumed enrollment was 222 at the beginning of the year, monthly proceeds were \$287K and with enrollment of 208, December's proceeds were \$259K suggesting that the new PPE rate used increased.

HVAC unit replacement cost of \$12.5K was approved, of which 50% was initially paid.

IV. Closing Items

A. Adjourn Meeting

Jeff Barry made a motion to adjourn meeting.

Karl Smith seconded the motion.

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

Roll Call

Artie Sullivan Aye

Peter Cohen Aye

Richard Doron Aye

Julie Santosus Aye

NDack Toure Aye

Jeff Barry Aye

Karl Smith Aye

Rodolphe Herve Aye

Susan Hauck Aye

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 9:01 AM.

Respectfully Submitted,

Rodolphe Herve

Documents used during the meeting

- Board Restricted Fund.docx
- FinCom notes December.pdf
- MCCPS-Dec-2020-Financial Statements v1.xlsx

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: January FinCom notes.pdf
MCCPS-Jan-2021-Financial Statements v2.xlsx

FinCom notes January 2021

The January tuition check came in at \$259,979, reflecting 208 students. At press time our FY21 population is 212.

There have been no updates from DESE on FY21 revenue.

The new Biden administration is expected to send additional funding to schools, perhaps as early as March. It is likely future federal monies will be allocated for FY22.

MCEF: Susan can update on the recent MCEF activities and development efforts.

FY22 updates after January finance discussion (below).

January 2021 notes

Revenue

Grant 534 for Covid relief (\$40K) has moved from pending to approved.

We are awaiting details on a new allocation grant in the amount of \$7,800

We are awaiting details on a second round of ESSR funding in the amount of \$85,841, \$10,000 of which is earmarked for mental health services. The first round of this funding amounted to \$20K.

Two things will start happening with grant funding: I will begin to make journal entries to reclassify some funds from operating to grant expenses, and we will begin planning some of these funds for FY22.

Expenses

5142 – corrected an issue with Delta Dental billing (from Nov)

5320 – Half for the new HVAC unit (\$6,250)

5351 – Utilities are up for seasonal reasons

We are awaiting an estimate on fixing the Admin wing HVAC unit.

FEMA/MEMA update (2 attachments)

For better or worse, the process seems to have halted with the installation of the new administration. Attached is the most recent guidance which, while hopeful, doesn't really update the status of our application.

Developing the FY22 budget

Work continues on the FY22 budget...a draft will be shared in March for review and discussion at the March FinCom meeting.

On 3 Feb the DESE published the first estimate of FY22 tuition. It has us listed for \$3,709,805 based on 230 students. Avg = \$16,129.59. While these numbers aren't worth the paper they are written on, it's a good early sign that the financial impact of Covid may not extend over fiscal years, but we will see. It also point to the need to get back to 230.

We are trying to determine exactly what any summer programming will look like.



Jeff Barry <jbarry@marbleheadcharter.com>

Updated Federal Guidance for FEMA Public Assistance for COVID-19

Jeff Barry <jbarry@marbleheadcharter.com>
To: Jeff Barry <jbarry@marbleheadcharter.com>

Fri, Feb 12, 2021 at 12:25 PM

----- Forwarded message -----

From: Rosales, Joshua (CDA) <joshua.rosales@state.ma.us>
Date: Mon, Jan 25, 2021 at 5:37 PM
Subject: Updated Federal Guidance for FEMA Public Assistance for COVID-19

Good Afternoon,

As you may know, the new Presidential Administration has released several executive orders and memorandums directing the Federal Emergency Management Agency (FEMA) to make certain changes to the Public Assistance program for COVID-19.

These changes are expected to include an increased federal cost share for certain costs, as well as possible policy changes on previously ineligible expenses. Such directives are the responsibility of the federal agency to implement and provide operational guidance on. MEMA is awaiting clarifying guidance from FEMA on how this Presidential directive will be implemented for Public Assistance. Once MEMA receives additional guidance from FEMA, this guidance will be distributed by your MEMA Project Coordinator and available on our website. We expect to receive this guidance next week.

In the meantime, our project coordinators remain available to provide technical assistance on your FEMA Public Assistance projects and stand ready to help you navigate through the upcoming changes.

The link to the memorandum is below.

<https://www.whitehouse.gov/briefing-room/presidential-actions/2021/01/21/extend-federal-support-to-governors-use-of-national-guard-to-respond-to-covid-19-and-to-increase-reimbursement-and-other-assistance-provided-to-states/>

Please contact your MEMA Project Coordinator with any questions or submit any questions you may have to the MEMA Formstack:

https://massgov.formstack.com/forms/em3438_declaration_fema_pa_questions

Thanks,

Joshua Rosales
MEMA Project Coordinator
email: joshua.rosales@mass.gov
mobile: (737)600-3776



Jeff Barry <jbarry@marbleheadcharter.com>

DR-4496 - FEMA 100% Cost Share

Jeff Barry <jbarry@marbleheadcharter.com>
To: Jeff Barry <jbarry@marbleheadcharter.com>

Fri, Feb 12, 2021 at 12:27 PM

----- Forwarded message -----

From: Rosales, Joshua (CDA) <joshua.rosales@state.ma.us>

Date: Wed, Feb 10, 2021 at 11:26 AM

Subject: DR-4496 - FEMA 100% Cost Share

Good Morning,

On February 3, FEMA released the below linked statement detailing changes for the COVID-19 (DR-4496) Public Assistance costs share. This guidance outlines that the President's new directive allows FEMA to reimburse 100% of eligible expenses that are incurred, since the beginning of the pandemic in January 20, 2020 to September 30, 2021. FEMA intends to amend previously approved projects to reflect this cost change and no action will be required by applicants to initiate this process. MEMA is unable to provide a timeframe for when FEMA will reflect this cost change in previously obligated projects.

Additionally, this directive authorizes FEMA to expand eligible Public Assistance expenses for work conducted January 21, 2021 through September 30, 2021. FEMA is actively working to release an updated COVID-19 eligibility policy that highlights these specific changes. MEMA continues to work closely with our partners at FEMA Region 1 to gather the most accurate information available and we will distribute this guidance when it is prepared.

FEMA cost share statement link:

<https://www.fema.gov/press-release/20210203/fema-statement-100-cost-share>

Please do not hesitate to contact your assigned MEMA Project Coordinator to discuss any questions. You can also submit questions using the MEMA Formstack:

https://massgov.formstack.com/forms/em3438_declaration_fema_pa_questions

Best,

Joshua Rosales

MEMA Project Coordinator

email: joshua.rosales@mass.gov

mobile: (737)600-3776

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-Jan-2021-Financial Statements v2.xlsx