



MCCPS Board of Trustees

Finance Committee Meeting

Published on May 19, 2021 at 8:17 AM EDT

Date and Time

Wednesday May 19, 2021 at 8:00 AM EDT

Agenda

	Purpose	Presenter	Time
I. Opening Items			8:00 AM
Opening Items			
A. Record Attendance and Guests		R Herve	2 m
B. Call the Meeting to Order		R Herve	1 m
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. Can I get a motion to accept this Executive Order for this meeting of the Finance Committee, on May 19, 2021?			
C. Approve minutes	Approve Minutes	Rodolphe Herve	5 m
Approve minutes for Finance Committee Meeting (Joint Meeting with Board of Trustees) on April 16, 2021			
II. Finance - Financial Statement Review			8:08 AM
Finance			
A. Committee review of Previous Month's Financial Statements	Discuss	Jeff Barry	30 m
Documents to be attached when available			
III. Other Business			8:38 AM

	Purpose	Presenter	Time
A. Other discussion points	Discuss	R Herve	5 m
IV. Closing Items			8:43 AM
A. Adjourn Meeting	Vote		

Cover Sheet

Approve minutes

Section: I. Opening Items
Item: C. Approve minutes
Purpose: Approve Minutes
Submitted by:
Related Material:
Minutes for Finance Committee Meeting (Joint Meeting with Board of Trustees) on April 16, 2021



MCCPS Board of Trustees

Minutes

Finance Committee Meeting (Joint Meeting with Board of Trustees)

Date and Time

Friday April 16, 2021 at 8:00 AM

Location

Join Zoom Meeting

<https://us02web.zoom.us/j/84250171765?pwd=TkRhZzFjOWZSQnpvUVdGUGFVMmIHdz09>

Meeting ID: 842 5017 1765

Passcode: 8215

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

Andrea Barlow (remote), Paul Baker (remote), Peter Cheney (remote)

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

Rodolphe Herve called a meeting of the Finance Committee of MCCPS Board of Trustees to order on Friday Apr 16, 2021 at 8:00 AM.

Rodolphe Herve made a motion to call meeting to order.

Jeff Barry seconded the motion.

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

Roll Call

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

C. Approve minutes

Richard Doron made a motion to approve the minutes from Finance Committee Meeting on 03-24-21.

Julie Santosus seconded the motion.

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

Roll Call

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

II. Finance - Financial Statement Review

A. Committee review of Previous Month's Financial Statements

B. Discuss preliminary 2021-2022 Budget

2 motions were made:

- 1) Add a partial FTE (0.6) with an HR mandate to provide support to the School Headmaster and foster talent retention and HR practice compliance
- 2) Increase enrollment assumption to 220 students in 2021-2022 school year (from 215) to fund added HR role

Both motions were accepted, and with these 2 changes, the Finance Committee voted to accept the budget as amended, and submit it for the MCCPS Board consideration and vote

Karl Smith made a motion to accept budget as amended.

Julie Santosus seconded the motion.

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

Roll Call

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

III. Closing Items

A. Adjourn Meeting

Rodolphe Herve made a motion to adjourn meeting.

Richard Doron seconded the motion.

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

Roll Call

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

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 9:06 AM.

Respectfully Submitted,
Rodolphe Herve

Documents used during the meeting

- March FinCom notes.pdf
- MCCPS-Mar-2021-Financial Statements v1.xlsx

- FY22 Proposed Operating Budget V3.0.pdf

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: April FinCom notes.pdf
MCCPS-Apr-2021-Financial Statements v1.xlsx

FinCom notes April 2021

The March tuition check came in much lower than expected at \$224,837 reflecting 208 students. At press time our FY21 population is 212.

The DESE updated FY21 tuition on 4/15/21 after updating it at 3/23/21. This second update was very unusual:

Projected FY21 at 9/14/20 - \$3,386,711 (based on 222 students)

FY21 at 12/18/20 - \$3,186,245 (based on 208)

FY21 at 3/23/21 - \$3,183,944 (based on 208)

FY21 at 4/15/21: \$3,129,769 (based on 208)

Based on my calculation the April (May & June) checks should have been \$241,347 – a difference of \$16,510 from what we rec'd. A copy of my calculation and discussion with my contact at the state are attached. I have not rec'd an update since the 30th (I have emailed twice since).

Due to grant adjustments in April we didn't take as big a hit as we might have (details below). I'm working on figuring out what to expect for the May & June checks. Needless to say this a frustrating method of funding from the Commonwealth.

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

April 2021 financials

Expenses

5041 - Teaching Assistant: reduced \$9,850, assigned to a Covid grant

5045 - Specialist: reduced \$25,000, assigned to our SPED allocation grant

5050 - Guidance: reduced as the former Guidance Counselor is off the books

5141 - Health: up due to increase in usage (deductible).

5320 - Maintenance: we incurred \$2,921 in expenses as a result of the recent Bldg/Fire Dept inspection, \$1,475 to Flannery for removing related debris and we purchased a power washer for \$419. I may be able to assign the Flannery bill to a grant.

5431 -Legal: \$3,000. There will be \$5,000 in legal expenses for May. Peter and/or Artie can provide insight if requested.

In All Classes - \$5,806.07...this is a tax bill I'm still trying to get to the bottom of...it may be related to a change in our unemployment rate, but that is supposed to be flat at 1%. I am working with the payroll company and have reached out to the Commonwealth.

FY22 budget updates

While the recent issue with tuition is worrisome, we are still on track with enrollment for next year, and the two grants totaling more than \$250K also provide a cushion.

Tufts came back with a 4.3% increase, which is the lowest it has been in quite some time. There will be no premium increase for Delta Dental.

As is typical, personnel for next year is an evolving situation.

Paid thru March	\$ 2,405,727.00	
Est at 4/15/21	\$ 3,129,769.00	this is the new figure, it was \$3,183,944 on 3/23/21
Diff	\$ 724,042.00	FY21 remaining at March
3 checks	\$ 241,347.33	April, May, June...what April should be
April	\$ 224,837.00	actual payment
	\$ 16,510.33	diff
March check	\$ 259,979.00	



Jeff Barry <jbarry@marbleheadcharter.com>

April payment
5 messages

Jeff Barry <jbarry@marbleheadcharter.com>
To: "Cabral, Hadley (DOE)" <hcabral@doe.mass.edu>

Fri, Apr 30, 2021 at 10:48 AM

30 Apr 21

Hello...hope you are well.

I know the department posted updated numbers on the 15th, but taking that into account our April check is lower than expected. Is there any additional guidance on 3rd Q adjustments?

Thanks
Jeff

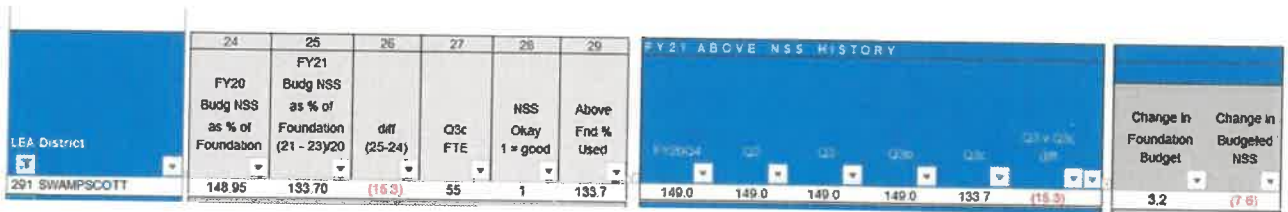
—
Jeffrey Barry
Business Manager
Marblehead Community Charter
Public School



Cabral, Hadley B (DOE) <hadley.b.cabral2@state.ma.us>
To: Jeff Barry <jbarry@marbleheadcharter.com>

Fri, Apr 30, 2021 at 11:15 AM

Jeff,
The school's finances have shifted due to a change in spending by the Swampscott school district. While your Q3 tuition rate for Swampscott was accurate at the time, it was still a projection. Swampscott End of Year Report (EOYR) data wasn't considered good until after the March tuition numbers were certified. According to their EOYR, their FY21 spending grew much slower than their foundation budget. One reason may be the use of covid-related grants, which are not included in Net School Spending.



ha ea	Chalocsend (charter school, district where school is located, sending district)	Charter School	Campus Lea	Sand Lea	Sending District	FTE	Found Rate	Above Found Spend Rate	Transp Avg per FTE)	Fac Aid Rate	Total Rate	change from Q3	
64	464168030	MARBLEHEAD COMMML	168	30	BEVERLY	3.00	9,132	2,248	0	938	12,318	0	
64	464168163	MARBLEHEAD COMMML	168	163	LYNN	22.00	10,433	98	0	938	11,469	98	
64	464168168	MARBLEHEAD COMMML	168	168	MARBLEHEAD	113.00	9,800	5,709	0	938	16,447	17	
64	464168196	MARBLEHEAD COMMML	168	196	NAHANT	8.00	9,778	6,233	0	938	16,949	591	
64	464168229	MARBLEHEAD COMMML	168	229	PEABODY	5.00	12,749	1,712	0	938	15,399	(371)	
64	464168248	MARBLEHEAD COMMML	168	248	REVERE	1.00	13,438	1,060	0	938	15,436	0	
64	464168258	MARBLEHEAD COMMML	168	258	SALEM	11.00	9,347	2,750	0	938	13,035	0	
64	464168262	MARBLEHEAD COMMML	168	262	SAUGUS	3.00	9,305	3,247	0	938	13,490	(201)	
64	464168291	MARBLEHEAD COMMML	168	291	SWAMPSCOTT	42.00	9,451	3,185	0	938	13,574	(1,441)	
99	STATE TOTAL OR AVERAGE						46,000.0	--	--	--	--	16,623	--

Please let me know if you have additional questions.

Hadley

Hadley Brett Cabral

Program Coordinator

W 781-338-6586 | F 781-338-6530

Hadley.B.Cabral@mass.gov

Pronouns: Ms., She, Her

Office of District and School Finance

Massachusetts Department of Elementary and Secondary Education

75 Pleasant Street, Malden, MA 02148

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This school year, we all have a role to play to keep each other healthy. [Learn more.](#)

From: Jeff Barry <jbarry@marbleheadcharter.com>
Sent: Friday, April 30, 2021 10:48 AM
To: Cabral, Hadley (DESE) <Hadley.B.Cabral@mass.gov>
Subject: April payment

CAUTION: This email originated from a sender outside of the Commonwealth of Massachusetts mail system. Do not click on links or open attachments unless you recognize the sender and know the content is safe.

30 Apr 21

Hello...hope you are well.

I know the department posted updated numbers on the 15th, but taking that into account our April check is lower than expected. Is there any additional guidance on 3rd Q adjustments?

Thanks

Jeff

--

Jeffrey Barry
Business Manager
Marblehead Community Charter
Public School

Jeff Barry <jbarry@marbleheadcharter.com>
To: "Cabral, Hadley B (DOE)" <hadley.b.cabral2@state.ma.us>

Fri, Apr 30, 2021 at 11:20 AM

30 Apr 21

Thanks for the rapid reply.

When I subtract what we've been paid through March from the new estimate and divide that by 3 (April, May & June), I'm still off by \$16,500 for the month which is where I'm lost.

Jeff

--

Jeffrey Barry
Business Manager

Marblehead Community Charter
Public School



Cabral, Hadley B (DOE) <hadley.b.cabral2@state.ma.us>
To: Jeff Barry <jbarry@marbleheadcharter.com>

Fri, Apr 30, 2021 at 11:21 AM

I will look into this for you.

Hadley

From: Jeff Barry <jbarry@marbleheadcharter.com>
Sent: Friday, April 30, 2021 11:20 AM
To: Cabral, Hadley (DESE) <Hadley.B.Cabral@mass.gov>
Subject: Re: April payment

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30 Apr 21

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Jeff

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Jeffrey Barry
Business Manager
Marblehead Community Charter
Public School

Jeff Barry <jbarry@marbleheadcharter.com>
To: "Cabral, Hadley B (DOE)" <hadley.b.cabral2@state.ma.us>

Fri, Apr 30, 2021 at 11:26 AM

30 Apr 21

Great, thanks...attached is the quick calculation I did.

Jeff

--
Jeffrey Barry
Business Manager
Marblehead Community Charter
Public School



Tuition update.xlsx
36K

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-Apr-2021-Financial Statements v1.xlsx