



MCCPS Board of Trustees

Finance Committee Meeting

Amended on June 23, 2021 at 8:06 AM EDT

Date and Time

Wednesday June 23, 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
<p>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?</p>			
C. Approve minutes	Approve Minutes	Rodolphe Herve	5 m
Approve minutes for Finance Committee Meeting on May 19, 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
A. Other discussion points	Discuss	R Herve	5 m

	Purpose	Presenter	Time
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 on May 19, 2021

DRAFT



MCCPS Board of Trustees

Minutes

Finance Committee Meeting

Date and Time

Wednesday May 19, 2021 at 8:00 AM

Committee Members Present

Artie Sullivan (remote), Jeff Barry (remote), Julie Santosus, NDack Toure (remote), Peter Cohen (remote), Rodolphe Herve (remote), Susan Hauck (remote)

Committee Members Absent

Karl Smith, Richard Doron

Committee Members who arrived after the meeting opened

Artie Sullivan, Susan Hauck

I. Opening Items

A. Record Attendance and Guests

Artie Sullivan arrived.

Susan Hauck arrived.

B. Call the Meeting to Order

Jeff Barry made a motion to call the meeting to order.

Julie Santosus seconded the motion.

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

Roll Call

Jeff Barry Aye

Rodolphe Herve Aye

Peter Cohen Aye

NDack Toure Aye

Julie Santosus Aye

Karl Smith Absent

Richard Doron Absent

C. Approve minutes

Jeff Barry made a motion to approve the minutes from Finance Committee Meeting (Joint Meeting with Board of Trustees) on 04-16-21.

NDack Toure seconded the motion.

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

Roll Call

Richard Doron Absent
NDack Toure Aye
Julie Santosus Aye
Peter Cohen Aye
Jeff Barry Aye
Karl Smith Absent
Rodolphe Herve Aye

II. Finance - Financial Statement Review

A. Committee review of Previous Month's Financial Statements

Attending members of the Finance Committee had a discussion tracking the Notes document shared by Jeff Barry.

Items discussed included:

- Shortage of \$16K in April receipts, for which Jeff Barry was in discussion / negotiation with the State. In June, true up amounts are sent to each school reflecting variations in enrollment during the year. We will monitor the situation carefully
- Summer camps: it is a general trend (at MCCPS and other schools) that teachers are burned out and unwilling to teach summer school this year. Beyond a few students who have year-long plans in place, MCCPS is not expected to provide summer options this year.
- An additional payment of \$5806 this month is likely due to an increase in the Unemployment Stabilization fund which has hit all MA businesses last month. Jeff Barry is awaiting more details on that topic
- Teaching Force Stipend payments are still outstanding and will be paid out before the end of the year
- The FY22 budget was approved at the last Board meeting. That budget included the hiring of a part-time HR professional. To this end and to identify which HR needs are more acute, MCCPS will hire HR Knowledge to conduct an audit of all HR matters and practices before the end of the school year at a cost of \$3500

III. Closing Items

A. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 8:58 PM.

Respectfully Submitted,

Rodolphe Herve

Jeff Barry made a motion to adjourn meeting.

Julie Santosus seconded the motion.

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

Roll Call

Artie Sullivan Aye
Julie Santosus Aye
Peter Cohen Aye

Roll Call

Rodolphe Herve Aye
Karl Smith Absent
Jeff Barry Aye
Richard Doron Absent
NDack Toure Aye
Susan Hauck Aye

Documents used during the meeting

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

FinCom notes May 2021

The May tuition check came in at the lower amount of \$224,837 reflecting 208 students. At press time our FY21 population is 212.

My recent conversation with Hadley Cabral at the DESE is attached (3 pgs)...we are not the only school with this problem. While I understand what the DOR person says, it still doesn't account for the loss of almost \$50K in revenue for the fiscal year. Obviously I will continue to chase this funding.

From April notes:

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).

May 2021 financials

Revenue

Reimbursements – includes \$16,745 owed to the GenFund from Food Service for FY21 operations

Expenses

5045 - Specialists – additional costs for compensatory services due to Covid. This connects to payroll taxes as well as many of these folks are not in MTRS

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

5431 -Legal: \$5,000. Peter and/or Artie can provide insight if requested.

Projecting June and year-end

I do not expect to take this large of a loss next month and do project to end in the black, but the loss of \$50K in state revenue will have a significant impact on the final number. We will likely need the mortgage covenant waiver from EBSB and MassDevelopment as a result. I will do my best to avoid that.

The MCEF will be contributing \$27,000 to the school.

There are several small fundraisers in June.

Specialists will be at approx. 75% as the month ends early

FY22

Peter can address enrollment and personnel.

We will soon allocate the \$85K and \$187K grants for FY22



Jeff Barry <jbarry@marbleheadcharter.com>

RE: Payment issues - 864 Marblehead Community Charter

3 messages

Cabral, Hadley B (DOE) <hadley.b.cabral2@state.ma.us> Thu, Jun 10, 2021 at 3:11 PM
 To: "Krzywicki, Lisa J (DOR)" <lisa.j.krzywicki@state.ma.us>, Jeff Barry <jbarry@marbleheadcharter.com>
 Cc: "O'Donnell, Robert F (DOE)" <robert.f.o'donnell2@state.ma.us>, "Benvenuto, Donnette (DOR)" <donnaette.benvenuto@state.ma.us>

Lisa,

I haven't heard back regarding the tuition payment anomalies I emailed you about over a month ago. I've had some time to look at the data myself. While I only have data from you through April, the web checkbook ledger indicates the May payment is the same as April, which doubles Marblehead Community's underpayment. What when wrong and how will it be corrected for their final payment?

464		MARBLEHEAD COMMUNITY				
864						
	DESE Annualized	Transp Only	DESE MONTHLY PYMT	DOR MONTHLY PYMT	DOR PYMT Adj	diff
Jul	3,025,960	0	252,163	252,162		(1)
Aug	3,025,960	0	252,163	252,162		(1)
Sep	3,386,711	0	288,239	287,354		(885)
Oct	3,386,711	0	288,337	287,354		(983)
Nov	3,386,711	0	288,460	287,354		(1,106)
Dec	3,186,245	0	259,980	259,979		(1)
Jan	3,186,245	0	259,980	259,979		(1)
Feb	3,186,245	0	259,980	259,979		(1)
Mar	3,183,944	0	259,405	259,404		(1)
Apr	3,129,769	0	241,347	224,837		(16,510)
May	0	0	0	0		0
Jun	0	0	0	0		0
Totals			2,647,074	2,630,564		(16,510)

I look forward to hearing from you.

Hadley

Hadley Brett Cabral

Program Coordinator

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

Hadley.B.Cabral@mass.gov

Office of District and School Finance

Massachusetts Department of Elementary and Secondary Education

75 Pleasant Street, Malden, MA 02148

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

From: Cabral, Hadley (DESE)
Sent: Monday, May 3, 2021 1:40 PM
To: Krzywicki, Lisa J. (DOR) <krzywickil@dor.state.ma.us>; Benvenuto, Donnette (DOR) <benvenutod@dor.state.ma.us>
Cc: O'Donnell, Robert F (DESE) <Robert.F.O'Donnell@mass.gov>
Subject: RE: Payment issues

Great, thanks.

H

From: Krzywicki, Lisa J. (DOR) <krzywickil@dor.state.ma.us>
Sent: Monday, May 3, 2021 1:38 PM
To: Cabral, Hadley (DESE) <Hadley.B.Cabral@mass.gov>; Benvenuto, Donnette (DOR) <benvenutod@dor.state.ma.us>
Cc: O'Donnell, Robert F (DESE) <Robert.F.O'Donnell@mass.gov>
Subject: RE: Payment issues

I think this might have to do with the amount that was used in July and August for the charter reimbursement amount, which ended up being too high and we need to capture it back. I will look at it shortly, but I have to get some info to Rob first for a presentation we are doing this week. If it is in fact wrong, we should be able to process it quickly.

Lisa J. Krzywicki, Deputy Bureau Chief

Department of Revenue • Division of Local Services

Data Analytics & Resources Bureau

M: 617.626-2386 | F: 617.660.7006

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Data Request: databank@dor.state.ma.us

Gateway Support: dlsgateway@dor.state.ma.us

COVID-19 Municipal Finance Questions: covid19dls@dor.state.ma.us



From: Cabral, Hadley (DESE) <Hadley.B.Cabral@mass.gov>
Sent: Monday, May 3, 2021 11:21 AM
To: Krzywicki, Lisa J. (DOR) <krzywickil@dor.state.ma.us>; Benvenuto, Donnette (DOR) <benvenutod@dor.state.ma.us>
Cc: O'Donnell, Robert F (DESE) <robert.f.o'donnell2@state.ma.us>
Subject: Payment issues

Lisa,

I've received three emails so far about problematic distributions for April: 864 Marblehead Community, 873 River Valley, and 1474 Sizer School. They all received lower payments. Sizer's tuition is higher, and so should not have received a reduction. Please look at 1474 Sizer first.

Thanks,
Hadley

Hadley Brett Cabral

Program Coordinator

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

Hadley.B.Cabral@mass.gov

Pronouns: Ms., She, Her

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Massachusetts Department of Elementary and Secondary Education

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

This email and any files transmitted with it are confidential and intended solely for the use of the individual or entity to whom they are addressed. If you have received this mail in error please notify the postmaster at dor.state.ma.us.

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

From: Jeff Barry <jbarry@marbleheadcharter.com>
To: "Cabral, Hadley (DESE)" <Hadley.B.Cabral@mass.gov>
Cc: Peter Cohen <pcohen@marbleheadcharter.com>, Rudi Herve <rherve@marbleheadcharter.com>
Bcc:
Date: Wed, 9 Jun 2021 15:20:34 +0000
Subject: Re: April payment

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-May-2021-Financial Statements v1.xlsx