



MCCPS Board of Trustees

Finance Committee Monthly Meeting

Date and Time

Wednesday March 16, 2022 at 8:00 AM EDT

Location

ZOOM

Join Zoom Meeting

<https://zoom.us/j/99625637131?pwd=cWdFODd1b2FvZ3dEOXVtbDZhNHRJUT09>

Meeting ID: 996 2563 7131

Passcode: MCCPSfinco

Agenda

	Purpose	Presenter	Time
I. Opening Items			8:00 AM
Opening Items			
A. Record Attendance and Guests		Rodolphe Herve	2 m
B. Call the Meeting to Order		Rodolphe 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 March 16, 2022?			
C. Approve minutes	Approve Minutes	Rodolphe Herve	5 m
Approve minutes for Finance Committee Monthly Meeting on February 16, 2022			
II. Finance - Financial Statement Review			8:08 AM

	Purpose	Presenter	Time
Finance			
A. Committee review of Previous Month's Financial Statements Documents to be attached when available	Discuss	Jeff Barry	30 m
III. Other Business			8:38 AM
A. Other discussion points	Discuss	Rodolphe Herve	5 m
IV. Closing Items			8:43 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 Monthly Meeting on February 16, 2022



MCCPS Board of Trustees

Minutes

Finance Committee Monthly Meeting

Date and Time

Wednesday February 16, 2022 at 8:00 AM

Location

ZOOM

Join Zoom Meeting

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Committee Members Present

Andrea Barlow (remote), Artie Sullivan (remote), Jeff Barry (remote), Julie Santosus (remote), NDack Toure (remote), Richard Doron, Rodolphe Herve (remote)

Committee Members Absent

Karl Smith

Guests Present

Peter Cohen (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 Wednesday Feb 16, 2022 at 8:00 AM.

Motion to accept remote meeting made by Jeff Barry.

Motion seconded by Julie Santosus.

The committee voted unanimously to approve the motion.

C. Approve minutes

Jeff Barry made a motion to approve the minutes from Finance Committee Monthly Meeting on 01-19-22.

NDack Toure seconded the motion.

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

II. Finance - Financial Statement Review

A. Committee review of Previous Month's Financial Statements

On Financials discussion (tracking to Jeff's notes):

- Monthly check is same as last month. Enrollment was 229 at press time but will be 228 shortly. Enrollment efforts have stopped for the year as it's deemed viable to accept new students that late in the school year and we're close to full enrollment. 3/1 is next enrollment reporting date to DESE but that number will be based on 2/15 enrollment. Jeff is anticipating that monthly check amounts will hold until end of school year. Income looks good both in terms of PPE and enrollment
- Some discussions that the issues with the town's budget (transfer station, recent audit) may have an impact going forward on the school's Above Foundation proceeds

Grant activity detailed in the notes:

- Overall, MCCPS raised \$13.75K of the \$20K mural, so it is easier now to raise a public fundraiser saying we're already 70% of the way there

Kitchen

- There is a need to replace equipment and get a new floor in. 6 months ago, an estimate was received for floor replacement of \$56K, which seems high
- Jeff will refine the estimate. It is likely that we will need to ask the Board to free up some of the Board-restricted funds to finance this, with approval necessary prior to conducting the work in the summer

III. III. Discuss Salary Scales

A.

Review and discussion of MCCPS and District salary data

MCCPS salary review

- We reviewed the 2 documents compiled by Peter and which the Personnel committee has also reviewed
- The conclusion is that MCCPS is actually pretty competitive with entry-level salaries, barring a few exceptions that need correcting
- Peter/Jeff have been very focused on closing the gap in the last 2 budgets and in 2022/2023
- There is no automatic scale with experience like in the public school district giving us more latitude to reward performance
- Personnel and Finance will lead a discussion of these documents at the Board meeting

IV. Other Business

A. Other discussion points

Other item:

- Jeff Barry mentioned an issue with 2 Enrichment vendors who have a claim for unpaid services against the school. These enrichment programs were offered a few years ago and were supposed to have been paid for directly by parents of enrolled students
- MCCPS (Jeff) intends to negotiate a settlement that would be acceptable to the vendors. More will be reported on this at future Fincom meetings

V. Closing Items

A. Adjourn Meeting

Jeff Barry made a motion to adjourn.

Andrea Barlow seconded the motion.

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

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 9:30 AM.

Respectfully Submitted,
Rodolphe Herve

Documents used during the meeting

- MCCPS-Jan-2022-Financial Statements v1.xlsx
- FinCom notes Jan 22.pdf

- District Payscales, FY22.pdf
- Salary Study FY20-FY22.pdf

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: FinCom notes February2022.docx
MCCPS-Feb-2022-Financial Statements v1.xlsx

FinCom notes February 2022

The February check from the Commonwealth was \$316,872, same as January & December. At press time the enrollment was 224...updated numbers go to the state in March. Peter can update on enrollment and admissions for next year.

We have not heard anything further on the potential disbursement of additional federal or state Covid dollars.

Revenue

We continue to receive Fund A Need donations, primarily for the mural. While the mural installation itself will be \$20K – and that has been raised – the prep work for that front façade will also be a significant investment, so we will continue to raise funds. Attached is a summary of donations rec'd to date.

The MCEF rec'd a donation of \$2,327.32 from the PayPal Giving Fund (see Feb General Donations)

Expenses

- SubNurse – between Lauren leaving and Melissa starting we incurred a \$1,200 expense
- We have seen a noticeable increase in utility costs and have been emphasizing conservation with the staff. The cost of everything is increasing.
- We paid the auditors in February
- \$1,640 for snow plowing
- \$2,160 in refunds by the school for the DC trip that was cancelled (we are refunding the \$120 insurance premium)

Grant updates

Andrea recently applied for a competitive grant from the state in the amount of \$31,400 for Accelerating Literacy with High-Quality Instructional Materials and we are still waiting to hear from the Commonwealth. **We have been awarded this grant!** It ends 6/30/22.

Other notes

Rockland Trust line of credit

The line runs on the calendar year and is good up to \$300K. When it expired at the end of 2021 I began working with Dave Lawson and Jayne E. Brown, Portfolio Manager III, VP (new, additional contact) on the extension until 12/31. They asked for more information than in the past including specific data re enrollment, details about last year's audit and questions about the impact of the pandemic on the school. I expect a positive response before the end of March.

Covid payroll reimbursement

I have applied for \$10,881 in payroll reimbursement through a state funded program. The Commonwealth will reimburse employers for certain payroll expenses related to Covid absences. According to our records we've had 13 folks out since May 2021 when this program began.

FY23 budget update

Work continues...I had expected a draft before this meeting, alas...sorry. There will be an update after press time.

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-Feb-2022-Financial Statements v1.xlsx