



# MCCPS Board of Trustees

## Monthly Board Meeting

Amended on December 16, 2021 at 11:52 AM EST

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### Date and Time

Tuesday December 21, 2021 at 7:00 PM EST

### Location

Zoom

<https://zoom.us/j/98355446062?pwd=bVg2VzE4bEZUVXJqY0R4UIJnVmZ1dz09>

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### Agenda

	Purpose	Presenter	Time
<b>I. Opening Items</b>			<b>7:00 PM</b>
Opening Items			
<b>A. Record Attendance and Guests</b>		Paul Baker	
<b>B. Call the Meeting to Order</b>		Artie Sullivan	
<b>C. Accept Remote Participation</b>	Vote	Artie Sullivan	3 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 Board of Trustees, on December 21, 2021.			
<b>D. Approve Minutes</b>	Approve Minutes	Artie Sullivan	2 m
Approve minutes for Monthly Board Meeting on November 30, 2021			
<b>II. Public Comment</b>			<b>7:05 PM</b>
<b>A. Public Comment</b>	Discuss	Artie Sullivan	5 m

	Purpose	Presenter	Time
<b>III. Student Presentations</b>			<b>7:10 PM</b>

A. Student Presentations		Peter Cohen	15 m
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<b>IV. Review of Previous Meeting Action Items</b>			<b>7:25 PM</b>
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A. Review of Previous Meeting Action Items	Discuss	Artie Sullivan	
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- Identify potential candidates for the Board – Goal is 3 new members for SY2021-2022.
- Areas that need representation on the board –
  - Faculty
  - Development
  - Facilities

**V. Board Annual Items**

A. Upcoming Meeting Agenda Items	FYI	Artie Sullivan	
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- Dec –
- Jan – HOS Mid-year review
- Feb - Adopt School Calander
- March – Set up Satisfaction Survey, Set Annual Board Retreat Date, Presentation of HOS Annual Evaluation Form
- April – Presentation by HOS of Annual Goals, Budget Adoption
- May – HOS Annual Evaluation
- June – Annual Board Retreat
- July - Adopt Annual Report, by July 31, Adopt Annual Board Goals
- August – Adopt HOS Goals, Open Annual Board Self Assessment
- Sept – Review Annual Board Self Assessment, Approve Committee Memberships and Vice-Chairs
- Oct – Adoption of the Annual Audit (must be done by Oct 31), Presentation on HOS Evaluation Process by the Personnel Committee,
- Nov – MCAS Presentation

B. Board Goals for SY 2021-2022	Discuss	Artie Sullivan	
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**Goal-1 Board Communication**

Foster a strong level of connectivity with faculty, parents, and community members.

- Advance general awareness of MCCPS board responsibilities and key activities through a diverse communications strategy that reaches all key stakeholder groups.
- Build and cultivate a more dynamic and interactive relationship with MCCPS faculty. To include strengthening access and building trust through regular events and activities.

**Goal-2 Development**

Establish a robust development strategy to support both short-term and long-term strategic goals of MCCPS and ensure the financial stability of the school.

- Leverage local community networks to support the realization of short-term infrastructure needs (e.g. roof repairs).

- |   | Purpose | Presenter | Time |
|---|---------|-----------|------|
| • Identify and foster new and innovative opportunities to support the realization of long-term strategic goals (e.g. MCCPS Strategic Plan). |         |           |      |

**Goal 3 Supporting Academic Excellence**

Support the continued Growth and Development of the educational experiences of our MCCPS Students.

- Adoption and Support the Implementation of the Criteria for Excellence.

<b>VI. HOS Report</b>			<b>7:25 PM</b>
A. Monthly Report	FYI	Peter Cohen	20 m
<b>VII. Other Business</b>			<b>7:45 PM</b>
A. Presentation on new contract with HOS	Vote	Artie Sullivan	15 m
<b>VIII. Committee Updates</b>			<b>8:00 PM</b>
A. Governance Committee	Discuss	Paul Baker	5 m
B. Finance Committee	Discuss	Rudi Herve	10 m
C. Personnel Committee	Discuss	Artie Sullivan	5 m
D. Academic Excellence	Discuss	Jessica Xiarhos	5 m
E. Development & Communications	Discuss	Ian Hunt	5 m
F. Strategic Plan Committee	Discuss	Peter Cohen	
G. Facilities Task Force	Discuss	William Rockwell	5 m
H. Covid/Pandemic Response Task Force	Discuss	NDack Toure	5 m
<b>IX. Public Comment</b>			<b>8:40 PM</b>
A. Public Comment	Discuss	Artie Sullivan	5 m
<b>X. Board Member Comments and Resolutions</b>			<b>8:45 PM</b>
A. Board Member Comments and Resolutions	Discuss	Artie Sullivan	3 m
This is an opportunity for Board Member Comments and Resolutions			
<b>XI. Closing Items</b>			<b>8:48 PM</b>
A. Recap Action Items	Discuss	Paul Baker	2 m

	<b>Purpose</b>	<b>Presenter</b>	<b>Time</b>
	Clerk to review actions items, add any additional items discussed.		
<b>B. Meeting Evaluation</b>	Discuss	Artie Sullivan	3 m
	Discuss how meeting went, did we stay on topic, meet goals, etc.		
<b>C. Adjourn Meeting</b>	Vote	Artie Sullivan	

# Cover Sheet

## Approve Minutes

**Section:** I. Opening Items  
**Item:** D. Approve Minutes  
**Purpose:** Approve Minutes  
**Submitted by:**  
**Related Material:** Minutes for Monthly Board Meeting on November 30, 2021

DRAFT



## MCCPS Board of Trustees

# Minutes

## Monthly Board Meeting

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### Date and Time

Tuesday November 30, 2021 at 7:00 PM

### Location

MCCPS  
17 Lime St  
Marblehead, MA 01970

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### Trustees Present

Artie Sullivan (remote), Jessica Gelb (remote), Jessica Xiarhos (remote), NDack Toure (remote), Nick Santoro (remote), Peter Cheney (remote), Peter Cohen (remote), Richard Doron (remote), Rodolphe Herve (remote), William Rockwell (remote)

### Trustees Absent

Ian Hunt, Paul Baker

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## I. Opening Items

### A. Record Attendance and Guests

### B. Call the Meeting to Order

Artie Sullivan called a meeting of the board of trustees of MCCPS Board of Trustees to order on Tuesday Nov 30, 2021 at 7:03 PM.

### C. Accept Remote Participation

Peter Cheney made a motion to Accept remote participation.  
Rodolphe Herve seconded the motion.  
The board **VOTED** to approve the motion.

### Roll Call

Jessica Xiarhos Aye

**Roll Call**

Peter Cohen	Aye
William Rockwell	Aye
Rodolphe Herve	Aye
Nick Santoro	Aye
Ian Hunt	Absent
Paul Baker	Absent
Richard Doron	Aye
Jessica Gelb	Aye
Peter Cheney	Aye
NDack Toure	Aye
Artie Sullivan	Aye

**D. Approve Minutes**

Rodolphe Herve made a motion to approve the minutes from Monthly Board Meeting on 10-26-21.

Richard Doron seconded the motion.

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

**Roll Call**

Rodolphe Herve	Aye
Richard Doron	Aye
NDack Toure	Aye
William Rockwell	Aye
Jessica Xiarhos	Aye
Ian Hunt	Absent
Peter Cheney	Aye
Jessica Gelb	Aye
Nick Santoro	Aye
Peter Cohen	Aye
Paul Baker	Absent
Artie Sullivan	Aye

**II. Public Comment**

**A. Public Comment**

No public comments.

**III. Student Presentations**

**A. Student Presentations**

No Student presentations this month.

**IV. HOS Report**

**A. Monthly Report**

Peter Cohen presented his monthly report. (Details in the pack)

- Exhibition was a success, with positive feedback received. Staggered start times enabled easier logistics for parents, students and faculty and will be repeated for the foreseeable future.

- New enrichments are available (Chess, intro to investing etc).

- The discipline around the proper notification of committee meetings and posting of relevant agenda and documents needs to be approved. Board-on-Track is the

system of record that DESE uses to track that we comply with Open Meeting Law rules and meet our obligations. A training for all Committee Heads will be organized to remind all of the proper process. As a reminder, state notifications need to be made and meeting materials need to be posted 48 **business** hours before any Committee meeting.

- Enrollment as of 11/30 was 227, reflecting 1 attrition and 1 addition (net zero compared to previous month). However, a few more attritions are expected that will bring enrollment to 224-225 by end of 2021. Because our 2021/2022 budget is based on enrollment of 220, this will not be an issue.
- Recruiting season is open and early application numbers (49) are promising.
- 3 estimates for the roof repairs were received ranging from \$780-\$1M. In 2017, the bids were in the \$300K range. New bids will be sought in the spring, or later, as the supply chain issues that have led to this price increase subside.
- The Board also spent time discussing a parent email from 11/8, which led to revised policies posted on the MCCPS website. Peter Cohen commented that the school is better equipped to deal with this type of situations going forward.

## V. Other Business

### A. Presentation on HOS Mid Year Review

Katie Sullivan presented the process that the Board will follow for the Head of School Evaluation. Details are available in the pack.

- Board members are encouraged to familiarize themselves with the published HoS goals, read the HoS monthly progress reports, social media posts, school communications and attend school events, with a view to form their opinion
- Mid-cycle reviews will be collected in January
- Full-year reviews will be collected in May

Katie reminded all that filling out the HoS evaluations is the single most important duty of a Board Member.

### B. Presentation of Spring 2021 MCAS Report

Matt Cronin did a very thorough presentation on the MCCPS MCAS results, which is available in the Board pack. Matt reiterated that results have to be taken in the context of:

- the school's unique student makeup and small size (adequate comp schools against which to measure MCCPS are actually provided by DESE)
- changes in the MCAS methodology due to the pandemic
- MCAS being only one of several metrics used by MCCPS (IXL etc) to measure student progress

A lively discussion followed. Board members are encouraged to reach out to the Academic Excellence Committee for more information. That Committee can direct more questions to Matt Cronin or Peter Cohen.

It was determined that the Board should agree how much weight needs to be given to MCAS scores in the general assessment of the performance of the school. February was mentioned as a potential Board meeting to do so.

MCAS metrics for Massachusetts are available

at <https://profiles.doe.mass.edu/statereport/nextgenmcas.aspx>

## VI. Committee Updates

### A.



**Governance Committee**

No update.

**B. Finance Committee**

Rudy Herve led a short review of the School's financials after 4 months, noting that the current net income excess is due to receiving DESE funds for enrollment of 230 students. As in previous years, there will be an adjustment in the coming months, which will bring our financials closer to budget.

The account for the Board-restricted fund has been set up and currently holds \$105K.

Artie Sullivan mentioned that the Finance Committee will likely be asked to review and potentially send to the Board a recommendation for necessary upgrades to the fire alarm system.

**C. Personnel Committee**

No update

**D. Academic Excellence**

No update.

**E. Development & Communications**

No update.

**F. Strategic Plan Committee**

No update.

**G. Facilities Task Force**

No update.

**H. Covid/Pandemic Response Task Force**

No update.

**VII. Public Comment**

**A. Public Comment**

No Public comments

**VIII. Closing Items**

**A. Recap Action Items**

**B. Meeting Evaluation**

It was generally thought that not having to depend on Mr. Baker's very slow typing and patchy note-taking skills considerably enhanced the fluency of the discussion.

**C.**

### **Adjourn Meeting**

Rodolphe Herve made a motion to close the meeting.

Richard Doron seconded the motion.

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

### **Roll Call**

NDack Toure	Aye
Paul Baker	Absent
Nick Santoro	Aye
William Rockwell	Aye
Rodolphe Herve	Aye
Peter Cohen	Aye
Jessica Xiarhos	Aye
Ian Hunt	Absent
Artie Sullivan	Aye
Jessica Gelb	Aye
Peter Cheney	Aye
Richard Doron	Aye

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 9:25 PM.

Respectfully Submitted,  
Rodolphe Herve

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### **Documents used during the meeting**

- HOS Report to Board of Trustees 11\_30\_21.pdf
- HOS Evaluation Training21-22.pptx
- MCAS Board Presentation.pdf
- FinCom notes October 2021.pdf
- Oct-21.pdf

# Cover Sheet

## Monthly Report

**Section:** VI. HOS Report  
**Item:** A. Monthly Report  
**Purpose:** FYI  
**Submitted by:**  
**Related Material:** HOS Report to Board of Trustees 12\_21\_21.pdf



## **HOS Report to the Board of Trustees**

Submitted by Peter Cohen, Ed.D

Meeting Date: December 21, 2021

- **Closing Out 2021 - Progress Toward HoS Goals will be updated in January**
  - Parent-Student-Teacher Conferences
  - School Nurse: update on search
  - Initial Interviews: Dean, HR Manager
  
- **Enrollment, Recruitment, Retention**
  - Current enrollment for 2021-2022 is 227 students.
  - Budget is based on 220 students enrolled.
    - 4th Grade = 48
    - 5th Grade = 52
    - 6th Grade = 44
    - 7th Grade = 50
    - 8th Grade = 33
  - Recruitment season is open for 2022-2023
    - Pre-enrollment report to DESE will indicate 230 students
    - New applications update (59 including 37 4th Graders)
    - Yard Signs, postcard, word of mouth (Facebook), banner
    - Open House - December 18
  
- **Development & Communications Update**
  - Board support through joint donation and/or donor match offer?
  - Fund-A-Need Website: <https://www.marbleheadcharter.org/fund-a-need/>
    - Fully funded math materials and classroom headphones
  
- **Roof and other facilities**
  - Roof Estimates \$780K-\$1Million range
  - Murals - Grant received from Mass Cultural Council (\$5500)
  - Back of school
  - Mechanical Systems
  
- **Trimester Two - Professional Development for all (teachers and parents)**
  - Digital Wellness (Dec. 16)
  - Communication (Jan. 5)
  - Navigating the Cyber World (Jan. 10)
  - Executive Functioning (Jan. 11)

# Cover Sheet

## Presentation on new contract with HOS

**Section:** VII. Other Business  
**Item:** A. Presentation on new contract with HOS  
**Purpose:** Vote  
**Submitted by:**  
**Related Material:** HOS Contract 2022.DOCX

**Employment Contract  
Between  
The Board of Trustees of the Marblehead Community Charter Public School  
And  
Dr. Peter D. Cohen**

This AGREEMENT, made on December 21, 2021, by and between THE BOARD OF TRUSTEES OF THE MARBLEHEAD COMMUNITY CHARTER PUBLIC SCHOOL, hereinafter referred to as the "Board," and Dr. Peter D. Cohen, hereinafter referred to as "Dr. Cohen" or the "Head of School." In consideration of the promises herein contained, the parties hereto mutually agree as follows:

**ARTICLE 1  
EMPLOYMENT OF HEAD OF SCHOOL**

- 1.1 EMPLOYMENT OF HEAD OF SCHOOL: The Board hereby employs Dr. Peter D. Cohen as the Head of School of the Marblehead Community Charter Public School (hereinafter referred to as the "School,") and Dr. Cohen hereby accepts such employment on the terms and conditions set forth herein.
- 1.2 TERM OF CONTRACT: Unless terminated earlier pursuant to Article 7, the term of this Contract will run for five (5) years, from July 1, 2022 through and including June 30, 2027.
- 1.3 OFFICIAL DUTIES: As Head of School, Dr. Cohen shall be the Chief Executive Officer of the School and, consistent with the policies of the Board, as established and amended from time to time, the School's Charter and applicable state and federal laws and regulations, and shall have charge of the administration of the School. He shall faithfully perform the duties and responsibilities of the Head of School as specified in the School's Charter and the job description attached hereto and incorporated herein. Dr. Cohen shall supervise, directly and indirectly, all staff members and shall organize, reorganize and arrange the administrative and supervisory staff as best serves the needs of the School. He shall advise the Board on policies and plans that the Board takes under consideration, shall take the initiative in presenting the Board with policy and planning issues for the Board's attention and perform additional duties as may be from time to time set forth by the Board. Except as otherwise permitted by this Contract, Dr. Cohen shall devote his full time and efforts to the performance of the duties and responsibilities of the Head of School in a faithful, diligent and efficient manner.
- 1.4 EX OFFICIO BOARD MEMBERSHIP: Pursuant to the School's Charter, as Head of School, Dr. Cohen shall be an ex officio member of the Board, with all rights and responsibilities as other Trustees including voting member, except that he may not participate in any matter regarding his own employment, compensation, discipline, retention, or removal and may not serve as an officer of the Board.
- 1.5 WORK YEAR: Dr. Cohen's work year shall consist of two hundred sixty (260) days during the twelve-month period commencing July 1 (that is, 5 days per week for 52 weeks per year). As Head of School, Dr. Cohen shall work full-time, year round, except as provided in Section 4 and if medically necessary, Section 5 of this agreement, and shall devote such time and effort necessary to complete his job. Such work days shall include days when school is scheduled to be in session and such other days as the job otherwise may require.

- 1.6 **EDUCATOR LICENSE:** Dr. Cohen shall furnish and maintain throughout the term of this Contract a valid and appropriate license qualifying his to act as Head of School, as required by the Massachusetts Department of Elementary and Secondary Education. Dr. Cohen shall provide the Board with documentation of licensure at each annual evaluation. Dr. Cohen warrants the validity of the credentials and experience proffered to the Board, and misrepresentations therein shall constitute good cause for discipline, up to and including, termination of employment.

**ARTICLE 2**  
**COMPENSATION OF THE HEAD OF SCHOOL**

- 2.1 **BASE SALARY:** For all duties performed by Dr. Cohen under this Contract during the period commencing on July 1<sup>st</sup> of the corresponding year provided that his evaluation for the year is overall satisfactory –
- 2022 - \$136,500
  - 2023 - \$140,500
  - 2024 - \$145,000
  - 2025 - \$150,000
  - 2026 - \$155,000
- In no event shall Dr. Cohen’s base salary be reduced during the term of this Contract without his written consent.
- 2.2 **PAYMENT OF BASE SALARY:** The Board shall pay Dr. Cohen’s base salary in equal installments in accordance with the School’s rules, policies and practices governing the payment of professional personnel. In instances where there is a loss of pay resulting from absence from work, the daily pay rate for deductions shall be 1/260<sup>th</sup> of Dr. Cohen’s annual salary for the year in which the loss occurs.
- 2.3 **HOS DISCRETIONARY FUND:** The Board will provide Dr. Cohen with an expense allowance, over and above the base salary provided for in Article 2.1 above, in the amount to be determined each year by the Board as reflected in the approved annual budget, to be used for business related expenses incurred in the performance of his duties and responsibilities. Such expenses shall be processed in accordance with School reimbursement policy.
- 2.4 **MERIT PAY:** Nothing in this Contract shall preclude the Board, in its discretion, from granting a merit pay increase to Dr. Cohen, based upon his outstanding service to the School.

**ARTICLE 3**  
**INSURANCE COVERAGE AND BENEFITS**

- 3.1 **MEDICAL AND DENTAL INSURANCE:** In addition to other benefits provided under this Contract, the Board shall provide Dr. Cohen health and dental insurance coverage (family plan) throughout the term of this Contract to the same extent that such benefits are available to other School employees. Dr. Cohen shall be required to make the same employee contribution required of other school employees on the same plan.
- 3.2 **DISABILITY INSURANCE:** The Board shall provide short and long-term disability insurance coverage for Dr. Cohen throughout the term of this Contract to the same extent that such

benefits are available to other School employees. Dr. Cohen shall be required to make the same employee contribution required of other school employees on the same plan.

- 3.3 **LIFE INSURANCE**: During the term of this contract, if Dr. Cohen elects to obtain life insurance coverage, the Board shall pay the premium for such coverage, in an amount not to exceed \$350 per year. Dr. Cohen shall be responsible for any premium amount in excess of \$350 per year and shall assume responsibility for providing any personal information required by the insurer to secure the policy. The life insurance benefits shall be made payable to Dr. Cohen's named beneficiary(ies) and shall be in the amount of the current salary, not to exceed \$125,000 or the applicable increased salary in subsequent years as set forth in Section 2.1. Any benefit in excess of his current salary will be paid to the School.
- 3.4 **RETIREMENT SYSTEM**: Dr. Cohen shall be a member of and be permitted to participate in the Massachusetts Teachers' Retirement System (MTRS), as required by G.L. c. 32 and G.L. c. 71, §89.
- 3.5 **OTHER BENEFITS AND PROGRAMS**: In addition to the foregoing, Dr. Cohen shall be entitled to receive any other benefits and to participate in any other employee programs, whether or not expressly identified in this Contract, that are available to other School professional personnel.

#### **ARTICLE 4**

#### **HOLIDAYS, VACATION, BEREAVEMENT AND PERSONAL LEAVE**

- 4.1 **HOLIDAYS**: Dr. Cohen shall be entitled to the following thirteen (13) paid holidays: New Year's Day; Martin Luther King, Jr Day; Presidents' Day; Patriots' Day; Memorial Day; Juneteenth (June 19<sup>th</sup>); Independence Day (July 4<sup>th</sup>); Labor Day; Columbus Day (Indigenous People's Day (Marblehead)); Veterans' Day; Thanksgiving Day: the Friday after Thanksgiving; and Christmas Day.
- 4.2 **VACATION LEAVE**: Dr. Cohen shall receive twenty-five (25) days of paid vacation during each year of this Contract. These vacation days may be taken at any time during the course of the calendar year, at Dr. Cohen's discretion, in accordance with the HOS Oversight Policy. Dr. Cohen may carry over from year to year up to five (5) unused vacation days, provided that the total number of unused, accumulated vacation days shall not exceed twenty-five (25) days. Upon termination or expiration of this Contract, the Board shall pay Dr. Cohen the value of his unused, accumulated vacation days at his then-current per diem rate. In the event of the death of Dr. Cohen during the term of this Contract, the Board shall pay to his personal representative the value of his unused, accumulated vacation days within thirty (30) days of proof of his demise.
- 4.3 **BEREAVEMENT LEAVE**: Dr. Cohen shall receive five (5) days of paid bereavement days in the event that a member of his immediate family (his spouse, their children, parents and siblings) is critically ill or dies. No carryover or payout at end of the contract
- 4.4 **PERSONAL LEAVE**: Dr. Cohen shall be entitled to three (3) days of paid personal leave during each year of this Contract for personal business that cannot be conducted effectively outside of work hours. These personal leave days shall not be deducted from Dr. Cohen's available sick leave and may not be carried over from year to year. No payout of unused personal days shall be made at the end of the contract or if such is terminated early.



**ARTICLE 5**  
**SICK LEAVE**

- 5.1 **SICK LEAVE**: Dr. Cohen shall receive fifteen (15) days of paid sick leave during each year of this Contract. Dr. Cohen may carry over from year to year up to five (5) unused sick days, provided that the total number of unused, accumulated sick days shall not exceed twenty (20) days. No payout of sick leave shall be made at end of the contract or its early termination.
- 5.2 Leave taken under this article or the preceding article shall be credited against leave that is or may be available under the federal and state laws pertaining to Family and Medical Leave Act at the time the leave is to be taken, and in accordance with School Policies.

**ARTICLE 6**  
**EVALUATION OF HEAD OF SCHOOL AND EXTENSION OF TERM**

- 6.1 **ANNUAL EVALUATION**: The Board shall evaluate Dr. Cohen's job performance annually. Said annual evaluation shall be completed on or before June 1<sup>st</sup> of each year of the Contract. The evaluation shall be conducted in accordance with an MCCPS HOS Evaluation Policy and Procedure approved by the Board. All discussions of Dr. Cohen's performance shall be open to the public (in accordance with the Massachusetts Open Meeting Law G.L. c.30A Sections 18 to 25).

**ARTICLE 7**  
**SUSPENSION, TERMINATION OF EMPLOYMENT AND RENEWAL/NON-RENEWAL**

- 7.1 **SUSPENSION OR TERMINATION FOR CAUSE**. The Board may suspend Dr. Cohen from his employment without pay for good cause at any time during the term of this Contract, or may terminate his employment for good cause provided, however, that in case of termination the Board shall (i) give Dr. Cohen fifteen (15) business days' written notice of its intent to terminate; (ii) give Dr. Cohen its decision to terminate in writing; (iii) upon written request, provide Dr. Cohen with the written reason(s) for such termination; and (iv) upon written request from Dr. Cohen prior to the expiration of fifteen (15) business days following written notice of its intent to terminate, hold a hearing, which may be held in public or in private (in accordance with the Massachusetts Open Meeting Law G.L. c. 30A sections 18 to 25) at which time he shall have the opportunity to answer the charges against him. The decision of the Board after such hearing shall be final and binding, subject to such arbitral or judicial review as may be provided under applicable law. "Good cause" hereunder shall mean any ground that is put forth by the Board in good faith that is not arbitrary or irrelevant to the task of maintaining an efficient school, and may include, but is not limited to, inadequate performance, incompetence, incapacity, insubordination and misconduct including off-duty behavior that detracts from the position of Head of School as a community leader.
- 7.2 **NON-RENEWAL OR RENEWAL BY THE BOARD**. Unless this Contract is terminated earlier, the Board shall provide Dr. Cohen with either written notice on or before November 30, 2026 of its intent not to renew his Contract at its termination date, or its intent to renew his contract. In the event of a decision to renew the contract, the Board shall present a proposed successor contract to Dr. Cohen no later than January 31, 2027. In no event shall

this Contract of Dr. Cohen's employment renew automatically. Failure to provide Dr. Cohen with written notice by November 30, 2026 shall be considered to be the same as notice of the Board's intent not to renew his contract, and Dr. Cohen's employment will end at the Contract's termination date. It is expressly understood and agreed that the non-reappointment of Dr. Cohen by the Board upon the expiration of this Contract, or any renewal or extension thereof, shall not be considered a termination of employment within the meaning of Section 7.1 above, and the requirements thereof shall not be applicable in such circumstances.

- 7.3 NOTICE OF TERMINATION BY DR. COHEN. In the event that Dr. Cohen desires to terminate this Contract before the term has expired, he may do so by giving at least six (6) months written notice of his intention to the Board.
- 7.4 NON-RENEWAL OR REVOCATION OF CHARTER: In the event the School's charter is not renewed or is revoked and the school must cease operations during the term of this contract, Dr. Cohen shall cooperate with the Board for a period of up to six (6) months in fulfilling the closing procedures established by the Massachusetts Department of Elementary and Secondary Education and described in the Closing Procedures Protocol available from the Charter School Office. Thereafter Dr. Cohen's employment and rights under this contract cease.

## **ARTICLE 8**

### **INDEMNIFICATION**

- 8.1 The Board shall defend, hold harmless and indemnify Dr. Cohen, to the extent permitted by G.L. c. 71, §89 and G.L. c. 258, §9, against all demands, claims, suits, actions and proceedings brought against him, individually or in his capacity as an agent or employee of the Board, for acts or omissions occurring while he is acting within the scope of his employment, provided that he furnishes the Board with written notice of any such demand, claim, suit, action or proceeding before costs are incurred, and provided further that he complies with all obligations to assist in any proceeding instituted in which indemnification under this provision is applicable. The Board will not be obligated to defend, hold harmless or indemnify Dr. Cohen in connection with any dispute related to this contract, any suspension or termination proceeding in accordance with Section 7.1 of this contract, any criminal proceeding against him or any internal investigation into allegations of misconduct by him, regardless of the eventual outcome of such matter.
- 8.2 Should the Board offer to provide Dr. Cohen with representation in accordance with Section 8.1 above, and Dr. Cohen declines, choosing instead to be represented by his own attorney, the Board shall not be responsible for his legal fees or other litigation expenses and shall not be liable for damages, if any, unless the Board specifically approves of Dr. Cohen's counsel in advance, which approval shall not be unreasonably withheld.
- 8.3 This indemnification obligation shall survive the expiration of this Contract or the cessation of the employment relationship by any means other than dismissal for good cause.

## **ARTICLE 9**

### **COORDINATION AND COMMUNICATION**

- 9.1 COOPERATION: Dr. Cohen shall work with the Board to develop and maintain a spirit of cooperation and teamwork in which the Board will accept responsibility for formulating

and adopting policy requiring the Board's governance action pursuant to Massachusetts law and the School's Bylaws.

- 9.2 ADMINISTRATIVE AUTHORITY: The Board shall delegate to Dr. Cohen the administrative responsibility and commensurate authority for administering the School to the extent permitted by Massachusetts law and the School's Bylaws.
- 9.3 COLLECTIVE BOARD: The Board acknowledges that it is a collective body. Each Board Member acknowledges his/her power as a Board Member is derived from the collective deliberation and action of the Board as a whole taken in a duly-constituted public meeting and that no Board Member has individual authority to give direction to the Head of School or any staff member regarding the management of the School or the solution of specific problems.
- 9.4 REFERRAL OF ISSUES: It is agreed that the Board and its individual Board members shall, in a timely manner, refer to Dr. Cohen for his study and recommendation any criticisms, complaints, and suggestions brought to the attention of the Board or its members. Dr. Cohen shall, in a timely manner, refer to the Board any matters that are brought to his attention that may pertain the any of the Board's or School's interests. Should any of said matters involve legally protected private information of any students, faculty or School Employees, said information shall be redacted accordingly prior to the referral of the matter(s) to the Board. Both the Board and Dr. Cohen shall act in accordance with School Communication Policies and Protocols.

## **ARTICLE 10**

### **GENERAL CONDITIONS**

- 10.1 ENTIRE AGREEMENT: This document, including Appendix A, embodies the entire agreement between the Board and Dr. Cohen, and there are no inducements, promises, terms, conditions or other obligations made or entered into by either party other than those contained in the Contract.
- 10.2 SEPARABILITY OF PROVISIONS: If a court of competent jurisdiction deems any provision of this Contract, or any application of the Contract to Dr. Cohen, to be contrary to law, then such provision or application shall not be deemed valid, except to the extent permitted by law, but all other provisions and applications of this contract shall continue in full force and effect.
- 10.3 AMENDMENTS: No modification, amendment or alteration in the terms or conditions contained herein shall be effective unless contained in a written document and executed by each party hereto.
- 10.4 MEDIATION: If a dispute arises out of or relates to this Contract or the breach thereof, and if the dispute cannot be settled by negotiations between the parties, the parties agree to attempt in good faith to settle the dispute through mediation administered by the American Arbitration Association or another agreed-upon dispute resolution procedure before resorting to litigation.
- 10.5 JURISDICTION: This contract shall be construed and interpreted in accordance with all laws, rules, and regulations applicable in the Commonwealth of Massachusetts. Any legal proceedings, including mediation or litigation, shall be convened in the Commonwealth of Massachusetts.

**IN WITNESS WHEREOF**, the parties hereto have made and executed this Contract  
on \_\_\_\_\_ 2022.

**MARBLEHEAD COMMUNITY CHARTER PUBLIC SCHOOL**

\_\_\_\_\_  
Mr. Arthur F. Sullivan, III, Chair

Date: December 22, 2021

\_\_\_\_\_  
Mr. Rodolphe Herve, Treasurer

Date: December 22, 2021

**HEAD OF SCHOOL**

\_\_\_\_\_  
Dr. Peter D. Cohen

Date: December 22, 2021

## APPENDIX A

**MARBLEHEAD COMMUNITY CHARTER PUBLIC SCHOOL  
FUNCTIONAL JOB DESCRIPTION**

**Position Title: MCCPS Head of School**

**Reports to: MCCPS Board of Trustees**

**Position Summary:**

The Head of School (HOS) of the Marblehead Community Charter Public School (MCCPS) is expected to lead the Board, Faculty, Staff, Students, Parents and Community Members in further strengthening the vision of the school and implementing its strategic plan. The HOS will lead the continuous improvement process, advance the successful academic program consistent with the MCCPS mission and charter, and be accountable for the results. The HOS will promote school-wide innovation and cultivate an extraordinary professional team. The HOS will create and strengthen networking and optimize the school's financial and regulatory systems. The HOS is responsible for implementing policies established by the MCCPS Board of Trustees (Board) and is directly accountable to the Board. The HOS is authorized to take such actions as may be necessary for proper conduct of the School, subject to the budgetary guidelines and in accordance with the school's strategic plan and related policies as adopted by the Board. The HOS will ensure the school upholds and complies with the terms of the current Charter granted to MCCPS, as approved, and shall adhere to any and all applicable laws.

**Essential Functions:**

1. Ensure that the Board of Trustees is kept fully informed on the conditions and operations of MCCPS. Attend and participate fully in Board meetings.
2. Establish a sound organizational structure for MCCPS, in consultation with the Board.
3. Plan, formulate and recommend for approval to the Board of Trustees policies and programs to further the mission of the School.
4. Ensure that all MCCPS funds, physical assets, and property are appropriately safeguarded, administered and maintained.
5. Hire, evaluate and set compensation package for all faculty and staff as necessary in accordance with School policy.
6. Enable the professional development of faculty and staff. Inspire innovation at every level.
7. Supervise curriculum development and ensure its continuous evaluation and improvement.
8. Oversee student services including student discipline and reporting to appropriate government agencies.
9. Communicate regularly and effectively with the MCCPS community in accordance with School policy.
10. Maintain and improve community relations, including relations with the town of Marblehead.
11. Substantially improve the development and fundraising capacity of MCCPS.
12. Understand and follow DESE regulations, state and federal laws, and any applicable regulations; recommend appropriate corrective actions and strategies for compliance.

**Qualification/Education/Experience:**

1. Must be able to perform each essential duty satisfactorily.
2. Master's degree (M.Ed.) in Education or Special Education preferred.
3. Two or more years of experience in education administration. Must have demonstrated experience with personnel supervision in a school.
4. Must hold a school administrator certificate or a state approved equivalent.
5. High energy level, superior interpersonal skills and ability to function in a team atmosphere.
6. Ability to communicate clearly and effectively in oral and written form.
7. Knowledge of modern principles, methods, and techniques of administration and program planning.
8. Ability to apply principles of logical or scientific thinking to a wide range of intellectual and practical problems.

**RECEIPT AND REVIEW OF FUNCTIONAL JOB REQUIREMENTS**

I, \_\_\_\_\_, have read, understand and agree to the above functional job description. I understand the essential functions, qualifications, education, experience, and physical demands of the position and acknowledge that I am capable of performing all of the essential functions of this position without reasonable accommodation or I have informed you of my need for an accommodation. The MCCPS Board of Trustees reserves the right to change any part of this job description, as circumstances require.

It is intended that the terms of the executed employment contract, including any approved amendments to that contract, are incorporated within the job description for the duration of that contract and thereby become part of the job description.

Employee's Signature \_\_\_\_\_ Date \_\_\_\_\_

DRAFT

# Cover Sheet

## Finance Committee

<b>Section:</b>	VIII. Committee Updates
<b>Item:</b>	B. Finance Committee
<b>Purpose:</b>	Discuss
<b>Submitted by:</b>	
<b>Related Material:</b>	Notes, Nov-21.docx Nov-21.pdf

## **FinCom notes November 2021**

The check from the Commonwealth remained steady at \$305,762...at press time the enrollment was 225.

### Revenue

The musical generated a gross of \$1,954

Giving Tuesday and the new Fund A Need page on our website have brought in \$2,570 so far...ultimately these funds will be expensed on the items listed.

### Expenses

There were a few adjustments in November as discussed at our October meeting:

- The \$20,000 for Teach Force has been assigned to the appropriate grant
- The office expansion and new HVAC have been capitalized
- The journal entry for the FY21 payroll accrual was finally figured out...the current year accrual now builds each month on the balance sheet

### Grant updates

You can see the grant funds are starting to move into their respective columns. Please remember these are all reimbursable, so the revenue always lags behind the expenses.

Andrea applied for and we were awarded a state grant in the amount of \$15,349 which will reimburse us for certain expenses related to summer school earlier this year.

Andrea, Lara Goodman & Ariane Purdy applied for and were awarded \$5,500 from the MA Cultural Council towards the proposed mural project at the school. Some of the Fund A Need monies were earmarked for this as well.

### Other notes

The transition from East Boston Savings Bank to Rockland Trust has been OK, although I lost my long time contact for all of my normal banking questions...she left to take "a great opportunity". At this time Dave Lawson is still in his position.

The state is currently hashing out a \$4 billion spending bill resulting from federal Covid funds. In true Massachusetts fashion, it's hard to find details, but among the disbursements will (allegedly) be: "*\$105 million to provide additional relief funding for public schools and colleges to mitigate the financial impacts of the pandemic and \$100 million for public school districts to improve ventilation and air filtration systems*". I have no idea what this will mean for us, but there's always hope. The \$31K we spent on HVAC upgrades came from a state grant, while the two new units came from operating funds.



# Marblehead Community Charter Public School

## Financial Results As of November 30, 2021



Prepared and reviewed by:

Jeff Barry - MCCPS Business Manager ([jbarry@marbleheadcharter.com](mailto:jbarry@marbleheadcharter.com))

Rodolphe Hervé - MCCPS Treasurer ([rherve@marbleheadcharter.com](mailto:rherve@marbleheadcharter.com))

## MCCPS Balance Sheet Comparison

As of November 30, 2021

	As of Nov 30, 2021	As of Nov 30, 2020 (PY)	Increase / (Decrease)	%age
<b>ASSETS</b>				
<b>Current Assets</b>				
<b>Checking/Savings</b>				
1073 — EBSB Payroll (8947)	16,808	39,958	(23,150)	-57.9%
1072 — EBSB Operating (8934)	592,485	451,351	141,134	31.3%
1010 — Charter Hall (8202)	0	2,670	(2,670)	-100.0%
1040 — Petty Cash (4534)	1,957	1,318	639	48.4%
1070 — Checking (4542)	41,790	103,978	(62,188)	-59.8%
1085 — PayPal	8,225	2,435	5,790	237.8%
1090 — FoodService (5077)	9,523	1,123	8,401	748.1%
1074 Board Restricted (0623)	105,000		105,000	
<b>Total Checking/Savings</b>	<b>775,788</b>	<b>602,834</b>	<b>172,954</b>	<b>28.7%</b>
<b>Accounts Receivable</b>				
1200 — Accounts Receivable	10,289	0	10,289	
1201 — Grants Receivable	30,001	0	30,001	
<b>Total Accounts Receivable</b>	<b>40,290</b>	<b>0</b>	<b>40,290</b>	
<b>Other Current Assets</b>				
1310 — Prepaid Expense	0	0	0	
1210 — State Allocation Receivable	0	0	0	
<b>Total Other Current Assets</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>Total Current Assets</b>	<b>816,077</b>	<b>602,834</b>	<b>213,244</b>	<b>35.4%</b>
<b>Fixed Assets</b>				
1532 — 17 Lime Street				
1533 — Land - 17 Lime Street	687,400	687,400	0	0.0%
1532 — 17 Lime Street - Other	3,562,600	3,562,600	0	0.0%
<b>Total 1532 — 17 Lime Street</b>	<b>4,250,000</b>	<b>4,250,000</b>	<b>0</b>	<b>0.0%</b>
1530 — Building Improvements	124,665	63,784	60,880	95.4%
1531 — Fixed Assets	66,648	66,648	0	0.0%
1599 — Accumulated Depreciation	(754,303)	(655,039)	(99,264)	15.2%
<b>Total Fixed Assets</b>	<b>3,687,010</b>	<b>3,725,393</b>	<b>(38,384)</b>	<b>-1.0%</b>
<b>TOTAL ASSETS</b>	<b>4,503,087</b>	<b>4,328,227</b>	<b>174,860</b>	<b>4.0%</b>
<b>LIABILITIES &amp; EQUITY</b>				
<b>Liabilities</b>				
<b>Current Liabilities</b>				
<b>Accounts Payable</b>				
2000 — Accounts Payable	(0)	1,700	(1,700)	-100.0%
2010 — Accounts Payable FS	0	0	0	
<b>Total Accounts Payable</b>	<b>(0)</b>	<b>1,700</b>	<b>(1,700)</b>	<b>-100.0%</b>
<b>Other Current Liabilities</b>				
2110 — Accrued Payroll	66,189	0	66,189	NA
2110-25 — Payroll Liabilities	(2,948)	442	(3,390)	-766.7%
2110-30 403B	(200)	(200)	0	NA
2111 — Accrued Payroll Taxes	5	5	0	NA
2160-25 — MTRB Liability	17,010	15,799	1,211	7.7%
2190-25 — Payroll Clearing Account	(1,650)	6,210	(7,859)	-126.6%
2230 — Accrued Expenses	81,691	81,691	0	0.0%
2200 — Deferred Revenue	0	0		
<b>Total Other Current Liabilities</b>	<b>160,097</b>	<b>103,946</b>	<b>56,151</b>	<b>54.0%</b>
<b>Total Current Liabilities</b>	<b>160,096</b>	<b>105,646</b>	<b>54,451</b>	<b>51.5%</b>
<b>Long Term Liabilities</b>				
2613 — East Boston Savings Bank	3,573,854	3,677,501	(103,646)	-2.8%
<b>Total Long Term Liabilities</b>	<b>3,573,854</b>	<b>3,677,501</b>	<b>(103,646)</b>	<b>-2.8%</b>
<b>Total Liabilities</b>	<b>3,733,951</b>	<b>3,783,147</b>	<b>(49,196)</b>	<b>-1.3%</b>
<b>Equity</b>				
3000 — Opening Bal Equity	(295)	(295)	0	0.0%
3900 — Retained Earnings	499,466	353,926	145,541	41.1%
<b>Net Income</b>	<b>269,964</b>	<b>191,449</b>	<b>78,515</b>	<b>41.0%</b>
<b>Total Equity</b>	<b>769,136</b>	<b>545,080</b>	<b>224,056</b>	<b>41.1%</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>4,503,087</b>	<b>4,328,227</b>	<b>174,860</b>	<b>4.0%</b>

## MCCPS Profit and Loss Prev Year Compariso

July-November 2021

	Accrual Basis				# months YTD	5	
	Jul - Nov, 2021	Jul - Nov, 2020 (PY)	Increase / (Decrease)	%age	Budget	Over / (Under)	%age
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
4005 — STATE ALLOCATION	1,528,810	1,366,386	162,424	11.9%	1,478,583	50,227	3.4%
4040 — INVESTMENT INCOME	142	115	27	23.1%	42	100	239.7%
4050 — OTHER INCOME	17,736	13,420	4,316	32.2%	10,313	7,424	72.0%
4055 — STUDENT SUCCESS FUND	21,562	18,232	3,330	NA	7,500	14,062	187.5%
4057 — VACATION PROGRAMMING			0	NA	0	0	NA
4060 — CONTRIBUTIONS (MCEF)		250	(250)	NA	0	0	NA
4070 — PRIVATE GRANTS			0	NA	0	0	NA
4080 — REIMBURSEMENTS	10,273	2,860	7,413	259.2%	833	9,440	1132.8%
4085 — MEDICARE REIMB.			0	NA	0	0	#DIV/0!
4090 — FUNDRAISING	7,487	4,781	2,705	NA	20,833	(13,347)	-64.1%
<b>Total Income</b>	<b>1,586,010</b>	<b>1,406,045</b>	<b>179,965</b>	<b>12.8%</b>	<b>1,518,104</b>	<b>67,906</b>	<b>4.5%</b>
<b>Gross Profit</b>	<b>1,586,010</b>	<b>1,406,045</b>	<b>179,965</b>	<b>12.8%</b>	<b>1,518,104</b>	<b>67,906</b>	<b>4.5%</b>
<b>Expense</b>							
5000 — PERSONNEL	877,211	814,950	62,261	7.6%	1,073,603	(196,392)	-18.3%
5140 — BENEFITS	144,238	124,789	19,450	15.6%	182,777	(38,539)	-21.1%
5150 — STAFF DEVELOPMENT	11,358	7,854	3,504	44.6%	12,500	(1,142)	-9.1%
5160 — SEARCH COSTS		1,823	(1,823)	-100.0%	760	(760)	-100.0%
5170 — SUBSTITUTE	460	15,844	(15,384)	-97.1%	0	460	NA
5200 — DIRECT STUDENT SUPPORT	25,536	19,708	5,828	29.6%	25,958	(422)	-1.6%
5300 — OCCUPANCY	62,353	42,215	20,138	47.7%	43,750	18,603	42.5%
5400 — OFFICE & ADMIN	87,016	106,480	(19,464)	-18.3%	101,956	(14,940)	-14.7%
6100 — Depreciation	41,585	39,445	2,140	5.4%	39,583	2,002	5.1%
5329 — COVID19		0	0	NA	0	0	NA
<b>Total Expense</b>	<b>1,249,758</b>	<b>1,173,108</b>	<b>76,650</b>	<b>6.5%</b>	<b>1,480,888</b>	<b>(231,130)</b>	<b>-15.6%</b>
<b>Net Ordinary Income</b>	<b>336,252</b>	<b>232,937</b>	<b>103,315</b>	<b>44.4%</b>	<b>37,216</b>	<b>299,036</b>	<b>803.5%</b>
<b>Net Income</b>	<b>336,252</b>	<b>232,937</b>	<b>103,315</b>	<b>44.4%</b>	<b>37,216</b>	<b>299,036</b>	<b>803.5%</b>

# MCCPS

## Profit and Loss Standard

### July-November 2021

	Jul 2021	Aug 2021	Sep 2021	Oct 2021	Nov 2021
<b>Income</b>					
4005 STATE ALLOCATION	305,762	305,762	305,762	305,762	305,762
4040 INVESTMENT INCOME	16	62	27	19	18
4050 OTHER INCOME		5,305	5,375	3,007	4,050
4055 STUDENT SUCCESS FUND		771	7,035	13,510	246
4080 REIMBURSEMENTS				10,273	
4090 FUNDRAISING				3,739	3,748
<b>Total Income</b>	<b>305,778</b>	<b>311,900</b>	<b>318,199</b>	<b>336,310</b>	<b>313,824</b>
<b>Gross Profit</b>	<b>305,778</b>	<b>311,900</b>	<b>318,199</b>	<b>336,310</b>	<b>313,824</b>
<b>Expenses</b>					
5000 PERSONNEL	91,190	157,308	226,832	198,754	203,127
5140 BENEFITS	25,510	20,235	29,478	34,831	34,184
5150 STAFF DEVELOPMENT		2,936	20,068	7,484	-19,130
5170 SUBSTITUTE		360			100
5200 DIRECT STUDENT SUPPORT	7,753	3,212	6,568	3,299	4,703
5300 OCCUPANCY	6,621	21,814	38,963	12,586	-17,632
5400 OFFICE & ADMIN	11,448	17,829	26,278	14,900	16,562
6100 Depreciation	7,889	7,889	7,889	8,959	8,959
<b>Total Expenses</b>	<b>150,411</b>	<b>231,584</b>	<b>356,075</b>	<b>280,813</b>	<b>230,875</b>
<b>Net Operating Income</b>	<b>155,366</b>	<b>80,316</b>	<b>-37,877</b>	<b>55,497</b>	<b>82,949</b>
<b>Net Income</b>	<b>155,366</b>	<b>80,316</b>	<b>-37,877</b>	<b>55,497</b>	<b>82,949</b>

MCCPS - Profit and Loss by Class  
July-November 2021

	01 - General Fund	20 - School Lunch	21 - Student Activities	22 - Athletics	23 - Nature's Classroom	24 - Project Adventure	Total 21 - Student Activities	90 Federal Grants	115 - ESSER II	119 - ESSER III	140 - Title 2	240 - Sped 94-142	252 - IDEA	258 - SPED Transition	274 - Targeted SPED	305 - Title 1	309 - Title 4	Total 90 Federal Grants	92 Private Grants	94 FMPSPGrants	Total 92 Private Grants	Not Specified	TOTAL
<b>Income</b>																							
4005 STATE ALLOCATION	1,528,810						0											0			0		1,528,810
4010 FEDERAL & STATE GRANTS							0	8,584	17,044	368	7,747	1,126	5,081	2,666	7,426	13,900	63,942				0		63,942
4020 SCHOOL LUNCH		60,623					0											0			0		60,623
4030 STUDENT ACTIVITIES				8,770		3,640	12,410											0			0		12,410
4040 INVESTMENT INCOME		142	2				0											0			0		144
4050 OTHER INCOME		17,736					0											0			0		17,736
4055 STUDENT SUCCESS FUND		21,562					0											0			0		21,562
4070 PRIVATE GRANTS							0											0	1,800		1,800		1,800
4080 REBURSEMENTS		10,273					0											0			0		10,273
4095 FUNDRAISING		7,457					0											0			0		7,457
<b>Total Income</b>	<b>1,586,010</b>	<b>60,625</b>	<b>0</b>	<b>8,770</b>	<b>0</b>	<b>3,640</b>	<b>12,410</b>	<b>0</b>	<b>8,584</b>	<b>17,044</b>	<b>368</b>	<b>7,747</b>	<b>1,126</b>	<b>5,081</b>	<b>2,666</b>	<b>7,426</b>	<b>13,900</b>	<b>63,942</b>	<b>1,800</b>	<b>0</b>	<b>1,800</b>	<b>0</b>	<b>1,724,787</b>
<b>Gross Profit</b>	<b>1,586,010</b>	<b>60,625</b>	<b>0</b>	<b>8,770</b>	<b>0</b>	<b>3,640</b>	<b>12,410</b>	<b>0</b>	<b>8,584</b>	<b>17,044</b>	<b>368</b>	<b>7,747</b>	<b>1,126</b>	<b>5,081</b>	<b>2,666</b>	<b>7,426</b>	<b>13,900</b>	<b>63,942</b>	<b>1,800</b>	<b>0</b>	<b>1,800</b>	<b>0</b>	<b>1,724,787</b>
<b>Expenses</b>																							
6000 PERSONNEL	877,211	12,422		2,500			2,500		18,773			9,416	11,263		4,275			43,727			0	53,898	885,757
6140 BENEFITS	144,238						0											0			0		144,238
6160 STAFF DEVELOPMENT	11,358						0			20,000								20,000			0		31,358
6170 SUBSTITUTE	460						0											0			0		460
6200 DIRECT STUDENT SUPPORT	25,536						0	5,711	15,181			1,950			4,988	7,204		35,034		3,340	3,340		63,910
6261 STUDENT ACTIVITY							0											0			0		8,174
6270 SCHOOL LUNCH EXP		22,291		1,470	824	5,880	8,174											0			0		22,291
6300 OCCUPANCY	62,353						0	3,680										3,680			0		66,033
6400 OFFICE & ADMIN	87,016						0											0			0		87,016
6100 Depreciation	41,995						0											0			0		41,995
<b>Total Expenses</b>	<b>1,349,758</b>	<b>34,713</b>	<b>0</b>	<b>3,970</b>	<b>824</b>	<b>5,880</b>	<b>10,674</b>	<b>5,711</b>	<b>37,634</b>	<b>20,000</b>	<b>0</b>	<b>11,366</b>	<b>11,263</b>	<b>0</b>	<b>9,263</b>	<b>7,204</b>	<b>102,441</b>	<b>0</b>	<b>3,340</b>	<b>3,340</b>	<b>53,898</b>	<b>1,454,923</b>	
<b>Net Operating Income</b>	<b>336,252</b>	<b>25,912</b>	<b>0</b>	<b>4,800</b>	<b>-824</b>	<b>-2,240</b>	<b>1,736</b>	<b>-6,711</b>	<b>-29,690</b>	<b>-2,996</b>	<b>368</b>	<b>-3,619</b>	<b>-10,137</b>	<b>5,081</b>	<b>2,666</b>	<b>-1,837</b>	<b>6,696</b>	<b>-38,499</b>	<b>1,800</b>	<b>-3,340</b>	<b>-1,540</b>	<b>-53,898</b>	<b>269,964</b>
<b>Net Income</b>	<b>336,252</b>	<b>25,912</b>	<b>0</b>	<b>4,800</b>	<b>-824</b>	<b>-2,240</b>	<b>1,736</b>	<b>-6,711</b>	<b>-29,690</b>	<b>-2,996</b>	<b>368</b>	<b>-3,619</b>	<b>-10,137</b>	<b>5,081</b>	<b>2,666</b>	<b>-1,837</b>	<b>6,696</b>	<b>-38,499</b>	<b>1,800</b>	<b>-3,340</b>	<b>-1,540</b>	<b>-53,898</b>	<b>269,964</b>

# MCCPS

## Financial Ratios

As of November 30, 2021

# months YTD

5

<b>Debt Service Coverage Ratio</b>	<b>6.72</b>
<b>Days of Cash</b>	<b>98</b>
<b>LUNA (liquid unrestricted net assets)</b>	<b>3.26</b>

<b>Debt Service Coverage Ratio</b>	
Standard monthly payment (Principal and Interest)	<b>10,007</b>
Net operating Income YTD	336,252
Annualized based on YTD results	<b>807,005</b>
Calculated Debt Service Ratio	6.72

<b>Days Cash</b>	
Cash on Hand	775,788
Operating Expense YTD	1,249,758
Annualized	2,999,419
Noncash expense	41,585
Depreciation YTD	
Annualized	99,804
Days Cash	98

<b>Liquid Unrestricted Net Assets</b>	
Unrestricted Net Assets	4,503,087
Fixed Assets	3,687,010
Liquid Unrestricted NA	816,077
Expense (YTD)	1,249,758
Monthly	249,952
LUNA	3.26

**MCCPS  
FY21 Operating Budget worksheet**

		APPROVED BUDGET	
		2020-2021	
Ordinary Income/Expense			
Income			
4057 — VACATION PROGRAMMING	0		actual
4005 — STATE ALLOCATION	3,086,095		
Total 4040 — INVESTMENT INCOME	100		
4050 — OTHER INCOME			
4051 — 17 Lime Rent	21,750		
4054 — Misc. Inc.	1,500		
4056 — Homework Club	10,000		
4050 — OTHER INCOME - Other	500		
Total 4050 — OTHER INCOME	33,750		
4055 — STUDENT SUCCESS FUND	18,000		
4080 — REIMBURSEMENTS	2,000		
4085 — MEDICARE REIMB.	5,000		
Total 4090 — FUNDRAISING	45,000		
Total Income	3,189,945		
Gross Profit			
Expense			
5000 — PERSONNEL			
5089 — Fellows	0		
5088 — Vacation Programming	0		actual
5100 - PAYROLL TAX			
Fam/Medical Leave (new tax)	5,000		
5120 — Work Comp	17,000		
5117 — Unemployment	13,000		
5116 — Medicare	35,000		
5115 — Soc Sec	42,000		
Total 5100 - Payroll Taxes	112,000		
Salaries worksheet - update above	2,140,701		
Total 5000 — PERSONNEL	2,252,701		
5140 — BENEFITS			
5141 — Health	373,774		
5142 — Dental	25,661		
5143 — Life & Disability	14,400		
Total 5140 — BENEFITS	413,835		
5150 — STAFF DEVELOPMENT	7,500		MCPSA r
New line - Teaching Force			
5160 — SEARCH COSTS	1,700		SchoolSp
5200 — DIRECT STUDENT SUPPORT			
5255 — Homework Club	6,500		
5202 — Furnishings	1,000		reduced
5203 — Student Success Fund	15,300		
5210 — Teachers supplies	5,000		
5211 — Instructional Equipment	14,400		
5215 — Curriculum supplies	5,000		
5220 — Student supplies	5,000		
5221 — SPED supplies	1,500		
5222 — SPED Services	1,500		
5240 — Computer Support	2,000		
5241 — Technology - Hardware	5,000		
5242 — Technology-Software	2,000		
5250 — Nursing supplies	1,500		
5290 — Vacation Programming	0		actual
Total 5200 — DIRECT STUDENT SUPPORT	65,700		
5300 — OCCUPANCY			
Total 5320 — Maintenance	40,000		
5330 — CustSvc	30,000		
5340 — CustSupplies	5,000		
5351 — Utilities			
5352 — Electric	30,000		
5354 — Water	8,500		
5355 — Communications	3,750		
Total 5351 — Utilities	42,250		
Total 5300 — OCCUPANCY	117,250		
5400 — OFFICE & ADMIN			
5492 — Mortgage Interest	120,423		
5405 — FundraisingExp			
5407 — Events			
5408 — Musical			
5405 — FundraisingExp - Other			
Total 5405 — FundraisingExp	6,000		
5410 — Supplies	5,000		
5430 — Accounting	18,000		
5431 — Legal	10,000		
5435 - Marketing	10,000		New item
5440 — PayrollSvc	5,500		
5450 — Printing&Copy	1,200		
5460 — Postage	3,500		
5470 — General Liability Insurance	30,000		
5480 — Board	7,000		
5486 — HoS Discretionary	1,500		
5487 — Admissions	1,500		
5497 — Bank Chrg	1,000		
New Line Capex			
New Line Professional Services			
Total 5400 — OFFICE & ADMIN	220,623		
6100 — Depreciation	95,000		
Total Expense	3,174,309		
Net Ordinary Income	15,636		