



MCCPS Board of Trustees

Finance Committee Monthly Meeting

Published on February 13, 2023 at 6:00 PM EST

Date and Time

Friday February 17, 2023 at 8:30 AM EST

Location

At school - 17 Lime Street, Marblehead, MA 01945

For Remote Participants - Quorum must be present in person

Join Zoom Meeting

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

Meeting ID: 996 [2563 7131](#)

Passcode: MCCPSfinco

Please note that the in-person meeting will not be suspended or terminated if technological problems interrupt the remote connection.

Agenda

	Purpose	Presenter	Time
I. Opening Items			8:30 AM
A. Record Attendance			1 m
B. Call the Meeting to Order			
C. Approve Minutes	Approve Minutes	Rodolphe Herve	3 m

	Purpose	Presenter	Time
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Approve minutes for Finance Committee Monthly Meeting on January 27, 2023

II. Financial Statements Discussion			8:34 AM
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A. Committee review of Previous Month's Financial Statements	Discuss	Jeff Barry	30 m
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III. Other Business			9:04 AM
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A. Next Finance Committee meeting	Discuss	Rodolphe Herve	2 m
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Finance Committee members should agree date of next Finance Committee meeting.

IV. Closing Items			9:06 AM
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A. Adjourn Meeting	Vote		
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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 January 27, 2023



MCCPS Board of Trustees

Minutes

Finance Committee Monthly Meeting

Date and Time

Friday January 27, 2023 at 10:00 AM

Location

At school - 17 Lime Street, Marblehead, MA 01945

For Remote Participants - Quorum must be present in person

Join Zoom Meeting

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

Meeting ID: 996 [2563 7131](#)

Passcode: MCCPSfinco

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Committee Members Present

Andrea Barlow, Jeff Barry, Julie Santosus, Karl Smith, Molly Teets, Peter Cohen, Rodolphe Herve, Tim Wadlow

Committee Members Absent

None

I. Opening Items

A.

Record Attendance

B. Call the Meeting to Order

Rodolphe Herve called a meeting of the Finance Committee of MCCPS Board of Trustees to order on Friday Jan 27, 2023 at 10:02 AM.

C. Approve Minutes

Julie Santosus made a motion to approve the minutes from Finance Committee Meeting on 12-16-22.

Jeff Barry seconded the motion.

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

Roll Call

Jeff Barry	Aye
Andrea Barlow	Abstain
Julie Santosus	Aye
Karl Smith	Abstain
Peter Cohen	Abstain
Rodolphe Herve	Aye
Molly Teets	Aye
Tim Wadlow	Aye

II. Financial Statements Discussion

A. Committee review of Previous Month's Financial Statements

The discussion tracked with the notes provided by Jeff Barry. Key discussion items included:

- the adjustment from DESE occurred in December and the monthly check reflected enrollment of 224. In practice, current enrollment gravitates around 221 so another adjustment is expected in the coming months.
- that said, PPE receipts average \$17.6K/student, a level that is approximately \$1,000 above budgeted PPE. Therefore, we still expect to end this financial year in the black.
- there was a long preliminary discussion about what the right MCCPS enrollment level is. That topic is expected to be discussed at the Board level along with a proposal from the Head of School.
- there is no update on the unemployment contribution liability claim from DESE as our demand for resolution still has not generated a response from the state.

III. Other Business

A. Finance Committee members should agree date of next meeting

The next Finance Committee meeting will take place at 8:30am on February 17th.

IV. 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 11:00 AM.

Respectfully Submitted,
Rodolphe Herve

Documents used during the meeting

- 2022_11_22_finance_committee_monthly_meeting_minutes (1).pdf
- 2022_12_16_finance_committee_meeting_minutes.pdf
- FinCom notes Dec '22.pdf
- MCCPS-Dec-2022-Financial Statements v1.xlsx

Coversheet

Committee review of Previous Month's Financial Statements

Section: II. Financial Statements Discussion
Item: A. Committee review of Previous Month's Financial Statements
Purpose: Discuss
Submitted by:
Related Material: FinCom notes January 2023.pdf
MCCPS-Jan-2023-Financial Statements v1.xlsx

FinCom notes January 2023

The check from the Commonwealth was \$328,422 - \$5,311 more than December. I haven't seen any data to explain this but at least it's in our favor. The population at press time is 221.

Revenue

\$1,200 in Homework Club payments came in

For the second consecutive year the Food Service Dept rec'd Supply Chain Assistance funds from the federal Dept. of Agriculture. This year we rec'd \$8,362.65 (vs \$8,793.15 last year).

State agencies will distribute SCA funds to eligible school food authorities (SFAs) to be used exclusively to purchase unprocessed or minimally processed domestic food products (also referred to as commodities) to help SFAs deal with challenges, such as unanticipated cancellation of food and supply contracts, reduced availability of certain foods, unexpected substitution of certain products, unpredictable increases in food and supply prices, and other obstacles related to pricing and/or availability that have been reported to or identified by state agencies administering the child nutrition programs.

Expenses

Fluctuation in Salaries due to PFML leaves

We finished paying for the FY22 audit

We paid the annual subscription to Board on Track

All Classes, Field Trips: We have pre-paid for ½ of the nature's Classroom trip and busses for upcoming 5th grade and 6th grade field trips so that account is temporarily negative.

Misc.

I'm still working on the PayPal account

At press time we are investigating replacement of the rear bathroom pump system, which has failed.

The draft FY24 budget is still in process

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-2023-Financial Statements v1.xlsx