



MCCPS Board of Trustees

Finance Committee Monthly Meeting

Published on May 22, 2023 at 6:42 PM EDT

Date and Time

Friday May 26, 2023 at 11:00 AM EDT

Location

At school - 17 Lime Street, Marblehead, MA 01945

For Remote Participants - Quorum must be present in person

Join Zoom Meeting

<https://us06web.zoom.us/j/87681465273?pwd=bTc2ZEFpcXhoWm1GeitneXBRbW5wZz09>

Meeting ID: 876 8146 5273

Passcode: Rf9Pak

One tap mobile

+13126266799,,87681465273#,,,,*193167# US (Chicago)

+16465588656,,87681465273#,,,,*193167# US (New York)

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			11:00 AM

	Purpose	Presenter	Time
A.	Record Attendance		1 m
B.	Call the Meeting to Order		
C.	Approve Minutes	Rodolphe Herve	4 m
	Approve minutes for Finance Committee Monthly Meeting on April 28, 2023		
II.	Financial Statements Discussion		11:05 AM
A.	Committee review of Previous Month's Financial Statements	Discuss Jeff Barry	20 m
B.	Discussion on 2023/2024 Budget	Discuss J. Barry and S. Brant	20 m
	This will include plans for MCCPS Leadership for 2023-2024 school year.		
III.	Other Business		11:45 AM
A.	Finance Committee members should agree date of next meeting		5 m
IV.	Closing Items		11:50 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 April 28, 2023



MCCPS Board of Trustees

Minutes

Finance Committee Monthly Meeting

Date and Time

Fri Apr 28, 2023 at 11:00 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

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

Committee Members Present

Jeff Barry, Julie Santosus, Molly Teets, Rodolphe Herve, Stephanie Brant, Tim Wadlow

Committee Members Absent

Karl Smith

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 Apr 28, 2023 at 11:03 AM.

C. Approve Minutes

Julie Santosus made a motion to approve the minutes from Finance Committee Monthly Meeting on 03-24-23.

Jeff Barry seconded the motion.

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

Roll Call

Molly Teets	Abstain
Tim Wadlow	Aye
Jeff Barry	Aye
Karl Smith	Absent
Stephanie Brant	Abstain
Julie Santosus	Aye
Rodolphe Herve	Aye

II. Financial Statements Discussion

A. Committee review of Previous Month's Financial Statements

The discussion tracked with the notes provided by Jeff Barry.

One of the main payments this period relate to a first payment of \$10,300 to the architects who made the assessment for repurposing the warehouse.

These expansion projects have been put on hold for the time being.

B. Discussion on 2023/2024 Budget

There was a discussion on the impact of the Head of School departure on potential enrollment and the need for the Board to communicate a way forward in terms of succession and recruitment. This information is to be communicated at the next Board meeting.

III. Other Business

A. Finance Committee members should agree date of next meeting

We did not cover this and a date will be agreed via email.

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 11:50 AM.

Respectfully Submitted,
Rodolphe Herve

Documents used during the meeting

- FinCom notes March 2023.pdf
- MCCPS-Mar-2023-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 April 2023.docx
MCCPS-Apr-2023-Financial Statements v1.xlsx

FinCom notes April 2023

The April check from the Commonwealth was \$321,207, which is consistent. Population at press time is 218.

Revenue

We brought in just over \$2K from the Entrepreneur Fair...those funds were earmarked for the Black Hole Symphony performance.

The Winter Carnival, held in March, brought in just over \$1,200 and was earmarked to offset expenses from the 4th/7th field trip to the Museum of Science (listed under Field Trips on all classes)

Expenses

SPED Services - we had to hire a bilingual psychologist and a speech/language consult to cover for an absent employee.

Legal - March bill from the attorney for \$5,280. April bill is for \$12,525 (\$17,805 to date).

Misc.

The Personnel line item has become fluid with the loss of the Principal (off the books in March), Student Services Coordinator (off the books in April), Head of School (off the books in April) & HR professional (off the books in May).

At press time I am waiting for some key data in order to move forward with the FY24 budget proposal.

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-2023-Financial Statements v1.xlsx