



MCCPS Board of Trustees

Finance Committee Meeting

Published on June 19, 2024 at 7:17 PM EDT

Date and Time

Friday June 21, 2024 at 11:30 AM EDT

Location

<https://us06web.zoom.us/j/98355446062?pwd=bVg2VzE4bEZUVXJqY0R4UIJnVmZ1dz09>

Meeting ID: 983 [5544 6062](#)

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			11:30 AM
A. Record Attendance			1 m
B. Call the Meeting to Order			
C. Approve Minutes	Approve Minutes	Rodolphe Herve	4 m
Approve minutes for Finance Committee Meeting on May 24, 2024			

	Purpose	Presenter	Time
II. Financial Statements Discussion			11:35 AM
A. Committee review of Previous Month's Financial Statements	Discuss	Jeff Barry	30 m
- Discussion of last month's Financials			
- Discussion of school finances for remainder of school year			
III. Other Business			
IV. Closing Items			
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 Meeting on May 24, 2024

DRAFT



MCCPS Board of Trustees

Minutes

Finance Committee Meeting

Date and Time

Friday May 24, 2024 at 11:00 AM

Location

<https://us06web.zoom.us/j/98355446062?pwd=bVg2VzE4bEZUVXJqY0R4UIJnVmZ1dz09>

Meeting ID: 983 5544 6062

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Committee Members Present

Jeff Barry, Julie Santosus, Lindsay Smith, Paul Baker (remote), Rodolphe Herve, Stephanie Brant

Committee Members Absent

Emily Promise, Katie Holt, Melinda Way, William Rockwell

Guests Present

Elizabeth Burns (remote)

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 May 24, 2024 at 11:03 AM.

C. Approve Minutes

Jeff Barry made a motion to approve the minutes from Finance Committee Meeting on 04-26-24.

Julie Santosus seconded the motion.

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

Roll Call

Julie Santosus	Aye
William Rockwell	Absent
Melinda Way	Absent
Katie Holt	Absent
Emily Promise	Absent
Jeff Barry	Aye
Rodolphe Herve	Aye
Stephanie Brant	Aye
Paul Baker	Aye
Lindsay Smith	Aye

II. Financial Statements Discussion

A. Committee review of Previous Month's Financial Statements

The discussion tracked with the notes provided by Jeff Barry.

Despite a great fundraising month, the school remains primarily dependent on enrollment for financial stability. As of May 24, confirmed enrollment for the 2024-2025 school year was 188, which is just around break even level given current staffing and assumptions for other expenses.

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 11:51 AM.

Respectfully Submitted,
Rodolphe Herve

Documents used during the meeting

- FinCom notes April 2024.docx
- MCCPS-Apr-2024-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 May 2024.docx
MCCPS-May-2024-Financial Statements v1.xlsx

FinCom notes May 2024

For the first time in several years the school faces significant budgetary challenges due to low enrollment (177 at press time). Stephanie can update along with FY25 projections.

The May check was \$202,694

Please note: the May check was actually rec'd on 6/4/24

Revenue

Deposited funds from the auction & recycle events

The play brought in about \$1,200 (June)

We finally rec'd the Covid era reimbursement from FEMA/MEMA - \$15,652 (June)

The PTO donated \$2,500 towards the new entry sign (June)

Expenses

We incurred the following one-time expenses:

- \$2,460 - restraint training (Stephanie can elaborate)
- \$893 - Survey Monkey (1 year)
- \$997 - Admissions ad in The Current, \$1,472 postage (only) for admissions postcard. Total project cost is \$4,690.

Random notes

FY25 projected PPE (4/12/24) - \$19,181

FY24 preliminary PPE (3/27/24) - \$18,269

FY24 preliminary PPE (12/27/23) - \$18,350

FY24 projected PPE (8/10/24) - \$18,946

FY24 Grants

Again, due to the new grants management system we won't book the revenue (reimbursements) until after 6/30...they will be carried as Grants Receivables and offset specific items currently booked as operating costs or under Federal Grants (90)

Grant 140, Title 2, Part A - \$4,166

Grant 240, SPED allocation - \$66,334

Grant 305, Title 1, Part A - \$22,366

Grant 309, Title 4, Part A - \$10,000

TOTAL - \$102,866

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-May-2024-Financial Statements v1.xlsx