

APPROVED



MCCPS

MCCPS Board of Trustees

Minutes

Monthly FinCom meeting

Date and Time

Tuesday December 18, 2018 at 8:00 AM

Location

17 Lime Street, Marblehead, MA

Committee Members Present

Artie Sullivan, Jeff Barry, Jen Jewell, Jeremy Bumagin, Julie Santosus, Karl Smith, Rodolphe Herve, William Sullivan

Committee Members Absent

David Hausler

Committee Members who arrived after the meeting opened

Jeremy Bumagin, Rodolphe Herve

I. Opening Items

A. Record Attendance and Guests

B. Call the Meeting to Order

Karl Smith called a meeting of the Finance Committee of MCCPS Board of Trustees to order on Tuesday Dec 18, 2018 at 7:57 AM.

C. Approve Minutes - October meeting

Artie Sullivan made a motion to approve minutes from the Monthly FinCom meeting on 10-16-18 with minor edits Monthly FinCom meeting on 10-16-18.

Jeff Barry seconded the motion.

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

D. Approve November Meeting Minutes

Artie Sullivan made a motion to approve minutes from the Monthly FinCom meeting on 11-20-18 Monthly FinCom meeting on 11-20-18.

Jeff Barry 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

Jeff provided highlights of the November financials.

Deferred maintenance costs have risen now that we are coming into winter the winter months. Certain areas needed to be addressed and some costs have increased.

Jeff and Bill also indicated that additional staff / personnel will be required with the increase in students with IEP's

Karl Smith noted that the line item for Legal Expenses was approved by the board for a total of up to \$90K.

The group discussed overall enrollment status (227 current students) and staffing levels as well as ongoing fundraising efforts.

Jeremy Bumagin arrived.

Rodolphe Herve arrived.

III. Other Business

A. Policy Discussion

The group tentatively scheduled a meeting at an offsite locations (Wicks) for Tuesday Jan 8th at 7 PM to review the Fiscal management policies which would fulfill the annual review requirement.

B. Strategic Plan update

Jen provided the update to the Strategic Plan process and meetings held.

With the now current need to replace the Head of School the highest priority, she anticipates there will be more focus on those efforts and that the plan will regain momentum when the vacancy is filled permanently.

C. Other discussion points

The group discussed the planned Charter renewal process later in the year as well as the DESE scheduled site visit in October 2019.

Additionally the group discussed the ongoing efforts of the Development committee (meeting scheduled for Thursday)

IV. Closing Items

A. Adjourn Meeting

Jeff Barry made a motion to adjourn the meeting.

Artie Sullivan 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 9:00 AM.

Respectfully Submitted,
Karl Smith