

APPROVED



MCCPS Board of Trustees

Minutes

Monthly FinCom meeting

Date and Time

Tuesday April 23, 2019 at 8:00 AM

Location

17 Lime Street, Marblehead, MA

Committee Members Present

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

Committee Members Absent

None

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 Apr 23, 2019 at 8:01 AM.

C. Approve Minutes - Previous meeting

The minutes to the previous meeting were not finalized and will be voted on at the next scheduled FinCom meeting.

II. Finance - Financial Statement Review

A. Committee review of Previous Month's Financial Statements

The group discussed the accrued expenses, and Jeff explained this is a long outstanding state unemployment (SUI) matter. The amount and situation is well known by the auditors and treatment is considered appropriate.

Jeff reviewed the current figures for revenue and indicated the last payment for the fellows was made and that the grant reimbursement request was submitted in March.

Jeff fielded some questions on how the SPED costs are captured and tracked as well as the state allocation through the class funds and how the amount fluctuates depending on the school's population.

A general discussion regarding enrollment figures and waiting lists ensued, and the general consensus was that the new HOS should provide us with the opportunity to push for more enrollment / positive benefits of attending MCCPS.

Bill Sullivan indicated that based on discussion with DESE it is possible the school may be able to draw from Lynn in 2021 at the earliest..

III. Other Business

A. Policy Discussion - review proposed updates and if needed, approve for board review

Policies updates were briefly discussed and Julie volunteered to fully finalize the updated document for the group to complete and eventually present to the board.

B. Other discussion points

C. Review and approve proposed budget

The group discussed a few scenarios involving differing levels of enrollment and prepared for possible response plans and programming updates as well as budget line items which could be adjusted initially.

Artie remains an advocate to search out other potential and sustainable revenue streams.

Karl Smith made a motion to Re-present the proposed budget to the Board for their review and approval for FY'2019-2020 - roll call vote.

Artie Sullivan seconded the motion.

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

Roll Call

William Sullivan Abstain

Roll Call

Jeremy Bumagin	Absent
Julie Santosus	Aye
David Hausler	Aye
Karl Smith	Aye
Jeff Barry	Abstain
Jen Jewell	Aye
Rodolphe Herve	Aye
Artie Sullivan	Aye

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 9:05 AM.

Respectfully Submitted,
Karl Smith