

APPROVED



MCCPS

MCCPS Board of Trustees

Minutes

Monthly FinCom meeting

Date and Time

Tuesday May 21, 2019 at 8:00 AM

Location

17 Lime Street, Marblehead, MA

Committee Members Present

Artie Sullivan, Jen Jewell, Julie Santosus, Karl Smith, Rodolphe Herve

Committee Members Absent

David Hausler, Jeff Barry, Jeremy Bumagin, William Sullivan

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 May 21, 2019 at 8:06 AM.

C. Approve Minutes - previous meetings

Artie Sullivan made a motion to approve minutes from the Monthly FinCom meeting on 03-19-19 Monthly FinCom meeting on 03-19-19.

Rodolphe Herve seconded the motion.

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

D. Approve minutes from previous meeting

Artie Sullivan made a motion to approve minutes from the Monthly FinCom meeting on 04-23-19 Monthly FinCom meeting on 04-23-19.

Rodolphe Herve 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

After some general discussion on cash balances and state reimbursement process, Mr. Smith noted within the "All Class" statement, the anticipated reimbursements are beginning to materialize.

Mr. Barry updated the group on the health care plan search and potential group with larger pool of employees to hopefully reduce costs with another alternative being the utilization of the state procurement process.

The committee discussed the Head of School contract negotiations and final document noting it aligns with budgeted amounts and fits in well.

Ms. Jewell suggested we reach out to EBSB's Dave Lawson and provide an update. Karl indicated he will send the e-mail suggesting a potential summer-time meeting and possibly include a representative from Mass Development.

Additionally the group noted there should be a press release to announce Peter's arrival.

III. Other Business

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

Ms. Santosus provided a status update on the policy revisions.

The plan is to have the final updates available for the regularly scheduled June board meeting and not rush to complete before the board retreat.

There was expanded discussion on the potential use of a 'Hotline' for confidential reporting. More research is required to determine the nature of the services and anticipated expense for such a service.

One suggestion was to contact the payroll service used to see what types of services they provide or recommend.

Ms. Santosus indicated she would perform some research and work with the HOS and staff to determine the best approach.

Ms. Jewell noted the importance of developing the right narrative regarding the new HOS and strategic plan to help solicit potential grants and support development efforts.

In discussing the insurance limits, coverage amounts, and terms, the proposed approach is for the Business manager to prepare summary information to be reviewed at minimum annually by the board.

B. Other discussion points

The committee reviewed the lottery process and anticipated process for the current year. Some clarity was provided regarding what to expect.

Some of the anticipated staffing updates were noted with additional comments regarding length of contracts overall.

For the budgeted salary information, one suggestion noted was to display all of the information regarding responsibilities and extra assignments built into the notes and designations. Mr. Smith said he would look into providing that additional information with Mr. Barry's assistance.

IV. Closing Items

A. Adjourn Meeting

Karl Smith made a motion to adjourn the meeting.

Rodolphe Herve 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