

APPROVED



## MCCPS Board of Trustees

### Minutes

#### Finance Committee Meeting

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**Date and Time**

Wednesday September 23, 2020 at 8:00 AM

**Location**

Join Zoom Meeting

<https://us02web.zoom.us/j/88061974142?pwd=WTMzaW9JcUVYMGVCb1hTNS84eFpFZz09>

Meeting ID: 880-6197-4142

Password: 8929

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**Committee Members Present**

Artie Sullivan (remote), Jeff Barry (remote), Julie Santosus (remote), Karl Smith (remote), NDack Toure (remote), Peter Cohen (remote), Rodolphe Herve (remote)

**Committee Members Absent**

Jeremy Bumagin, Richard Doron

**Committee Members who arrived after the meeting opened**

Karl Smith

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**I. Opening Items****A. Record Attendance and Guests****B. Call the Meeting to Order**

In light of the ongoing COVID-19 coronavirus outbreak, Governor Baker issued an emergency Order on March 12, 2020, allowing public bodies greater flexibility in utilizing technology in the conduct of meetings under the Open Meeting Law. This committee makes a motion to accept this Executive Order for this meeting of the Finance Committee, on Sep 23, 2020. The committee VOTED to approve the motion.

Rodolphe Herve made a motion to open meeting.

Jeff Barry seconded the motion.

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

**Roll Call**

Jeff Barry Aye

Jeremy Bumagin Absent

Artie Sullivan Aye

Susan Hauck No

Julie Santosus Aye

Richard Doron Absent

Karl Smith Absent

NDack Toure Aye

Rodolphe Herve Aye

Peter Cohen Aye

Rodolphe Herve called a meeting of the Finance Committee of MCCPS Board of Trustees to order on Wednesday Sep 23, 2020 at 8:03 AM.

Karl Smith arrived.

**C. Approve Outstanding previous Finance committee meeting minutes**

Jeff Barry made a motion to approve minutes.

Julie Santosus seconded the motion.

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

**Roll Call**

Peter Cohen Aye

NDack Toure Aye

Artie Sullivan Aye

Rodolphe Herve Aye

Julie Santosus Aye

Karl Smith Absent

Richard Doron Absent

Jeff Barry Aye

Jeremy Bumagin Absent

**II. Finance - Financial Statement Review**

**A. Committee review of Previous Month's Financial Statements**

For the second month in a row the state paid \$227,399 as well as the additional payment of \$24,763. It is detailed as "charter school reimbursements to cities". There has been no

notification about any errors or overpayments. The DESE has not updated FY21 PPE data since the original projections from January.

Current Enrollment is 208 due to unplanned attrition b/w 6th and 7th grade. As budget was made for 210 kids, we will continue every effort to recruit in 7th and 8th grade. We will report enrollment to the state in October and DESE will update payments to the school in December.

Teaching Force is an exciting new program, bringing teaching methods from the Netherlands, which MCCPS is the first in the US to implement. The cost of the program would be \$10K this year and \$20K next year, subject to further negotiations. For now, the \$10K year 1 spend would be funded as follows: \$2500 via a donation from the MCCPS Head of School, \$2500 from the Fund, \$3670 grant, leaving a \$1,330 gap. Grants will continue to be sought for this program. Stipends for the staff to participate in this program will also need to be funded.

The School's Food Service Dept is up and running and providing meals for families that qualify for free breakfast & lunch, and also community families who want to take advantage of the program.

The school will be reimbursed \$2.33 for each breakfast and \$4.09 for each lunch served. We will run separate P&Ls to track the profitability of the Food Service program.

### **III. Other Business**

#### **A. Other discussion points**

None

### **IV. Closing Items**

#### **A. Adjourn Meeting**

Rodolphe Herve made a motion to adjourn.

Jeff Barry seconded the motion.

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

#### **Roll Call**

NDack Toure Aye

Jeff Barry Aye

Jeremy Bumagin Absent

Richard Doron Absent

Rodolphe Herve Aye

Julie Santosus Aye

Peter Cohen Absent

**Roll Call**

Karl Smith      Aye

Artie Sullivan    Aye

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 9:02 AM.

Respectfully Submitted,

Rodolphe Herve

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**Documents used during the meeting**

- 2020\_08\_19\_finance\_committee\_meeting\_minutes.pdf
- FinCom notes August.docx
- MCCPS-Aug-2020-Financial Statements v1.xlsx