

APPROVED



MCCPS Board of Trustees

Minutes

Finance Committee Meeting

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

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

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

Peter Cohen	Aye
Rodolphe Herve	Aye
Jeremy Bumagin	Absent
NDack Toure	Aye
Jeff Barry	Aye
Karl Smith	Absent
Artie Sullivan	Aye
Julie Santosus	Aye
Susan Hauck	No
Richard Doron	Absent

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

Julie Santosus	Aye
Artie Sullivan	Aye
NDack Toure	Aye
Jeff Barry	Aye
Peter Cohen	Aye
Richard Doron	Absent
Karl Smith	Absent
Jeremy Bumagin	Absent
Rodolphe Herve	Aye

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

Jeff Barry	Aye
Peter Cohen	Absent
Richard Doron	Absent
Karl Smith	Aye
Julie Santosus	Aye
Artie Sullivan	Aye
Jeremy Bumagin	Absent

Roll Call

Rodolphe Herve Aye

NDack Toure 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

Documents used during the meeting

- 2020_08_19_finance_committee_meeting_minutes.pdf
- FinCom notes August.docx
- MCCPS-Aug-2020-Financial Statements v1.xlsx