

APPROVED



MCCPS Board of Trustees

Minutes

Finance Committee Meeting

Date and Time

Wednesday February 24, 2021 at 8:00 AM

Committee Members Present

Artie Sullivan (remote), Jeff Barry (remote), Julie Santosus (remote), NDack Toure (remote), Richard Doron (remote), Rodolphe Herve (remote), Susan Hauck (remote)

Committee Members Absent

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 February 24th, 2021.

Richard Doron made a motion to open the meeting.

Julie Santosus seconded the motion.

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

Roll Call

Rodolphe Herve Aye
Richard Doron Aye
NDack Toure Aye
Julie Santosus Aye
Karl Smith Absent
Susan Hauck Aye
Artie Sullivan Aye
Jeff Barry Aye

Richard Doron called a meeting of the Finance Committee of MCCPS Board of Trustees to order on Wednesday Feb 24, 2021 at 8:03 AM.

C. Approve minutes

Jeff Barry made a motion to approve the minutes from Finance Committee Meeting on 01-19-21.

Susan Hauck seconded the motion.

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

Roll Call

Karl Smith Absent
Rodolphe Herve Aye
Susan Hauck Aye
Artie Sullivan Aye
Jeff Barry Aye
Richard Doron Aye
Julie Santosus Aye
NDack Toure Aye

II. Finance - Financial Statement Review

A. Committee review of Previous Month's Financial Statements

Monthly revenue stabilized at \$260K, reflecting enrollment of 208 students. The school's current enrollment fluctuates in the 210-212 range, therefore a slight upward adjustment is expected at the end of the year.

Grant applications take a lot of time but MCCPS has been very active applying for grants and successful in securing a \$40K Covid-related grant this month. an update on all grants will be provided at the next steering committee.

Our Bank extended the school's line of credit of \$300K until the end of the year. This line of credit is currently unused.

III. Closing Items

A. Adjourn Meeting

Julie Santosus made a motion to adjourn this meeting.

Jeff Barry seconded the motion.

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

Roll Call

NDack Toure Aye

Karl Smith Absent

Rodolphe Herve Aye

Susan Hauck Aye

Julie Santosus Aye

Artie Sullivan Aye

Richard Doron Aye

Jeff Barry Aye

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 9:03 AM.

Respectfully Submitted,

Rodolphe Herve

Documents used during the meeting

- January FinCom notes.pdf
- MCCPS-Jan-2021-Financial Statements v2.xlsx