

APPROVED



MCCPS Board of Trustees

Minutes

Finance Committee Meeting

Date and Time

Wednesday March 24, 2021 at 9:00 AM

Committee Members Present

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

Committee Members Absent

None

I. Opening Items

A. Record Attendance and Guests

Jeff Barry made a motion to call meeting to order.

Artie Sullivan seconded the motion.

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

Roll Call

Artie Sullivan Aye

Rodolphe Herve Aye

NDack Toure Aye

Richard Doron Aye

Peter Cohen Aye

Julie Santosus Aye

Roll Call

Jeff Barry Aye
Karl Smith Aye
Susan Hauck Aye

B. Call the Meeting to Order

Jeff Barry called a meeting of the Finance Committee of MCCPS Board of Trustees to order on Wednesday Mar 24, 2021 at 9:05 AM.

C. Approve minutes

Karl Smith made a motion to approve the minutes from Finance Committee Meeting on 02-24-21.

Julie Santosus seconded the motion.

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

Roll Call

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

II. Finance - Financial Statement Review

A. Committee review of Previous Month's Financial Statements

Tuition check at \$260K is in line with previous months and reflects enrollment of 208 students (vs 213 actual enrollment). We therefore expect a slight readjustment at the end of the year.

State allocations are 4% over budget reflecting a PPE increase.

Fundraising is lower than budget and last year as the pandemic has impacted live fundraising events upon which we traditionally rely. However, grant money is up and compensates for shortfalls.

MCCPS is waiting on details from \$85K ESSER grant

Total expenses at 2/3rd of school year is within \$30K of budget, despite unplanned costs (HVAC) and covid-19 expenses

B.

Discuss preliminary 2021-2022 Budget

Budget needs to be approved no later than May 2021 (April 2021 would be great)

This budget is based on enrollment of 215 students (up from 210 in 2020 budget) and recently published PPE levels

The budget reflects the staffing plan to be presented by Peter Cohen at the March Board meeting

III. Other Business

A. Other discussion points

Artie Sullivan made a motion to close the meeting.

Jeff Barry seconded the motion.

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

Roll Call

Richard Doron	Aye
Artie Sullivan	Aye
Karl Smith	Aye
Julie Santosus	Aye
Peter Cohen	Aye
Rodolphe Herve	Aye
Jeff Barry	Aye
Susan Hauck	Aye
NDack Toure	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 10:03 AM.

Respectfully Submitted,
Rodolphe Herve

Documents used during the meeting

- Feb FinCom notes.pdf
- MCCPS-Feb-2021-Financial Statements v1.xlsx
- FY22 Proposed Operating Budget V3.0.pdf