

APPROVED



## MCCPS Board of Trustees

### Minutes

#### Finance Committee Monthly Meeting

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##### **Date and Time**

Thursday December 16, 2021 at 8:00 AM

##### **Location**

ZOOM

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Join Zoom Meeting

<https://zoom.us/j/99625637131?pwd=cWdFODd1b2FvZ3dEOXVtbDZhNHRJUT09>

Meeting ID: 996 2563 7131

Passcode: MCCPSfinco

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##### **Committee Members Present**

Andrea Barlow (remote), Artie Sullivan (remote), Jeff Barry (remote), Julie Santosus (remote), Karl Smith (remote), NDack Toure (remote), Richard Doron (remote), Rodolphe Herve (remote)

##### **Committee Members Absent**

*None*

##### **Guests Present**

Peter Cohen (remote)

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#### **I. Opening Items**

##### **A. Record Attendance and Guests**

## **B. Call the Meeting to Order**

Rodolphe Herve called a meeting of the Finance Committee of MCCPS Board of Trustees to order on Thursday Dec 16, 2021 at 8:07 AM.

Jeff made a motion to open the meeting; Julie seconded the motion.

## **C. Approve minutes**

Jeff Barry made a motion to approve the minutes from Finance Committee Monthly Meeting on 11-17-21.

Artie Sullivan 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**

Jeff reviewed the FinCom Notes from Nov 2021 and highlighted the following:

- Check from MA Commonwealth is steady at \$305,762 with enrollment at 22

#### Revenue

- the musical grossed ~\$2K while giving Tuesday and the new Fund a need page brought in ~\$2.5K.

#### Expenses

- \$20K Teach Force was assigned to the appropriate grant.
- Office expansion/HVAC were capitalized.
- Journal entry for FY21 payroll accrual now builds monthly on the balance sheet.

#### Grant Updates

- We were awarded \$15K state grant that will help reimburse some summer school expenses.
- \$5.5K from the MA Cultural Council earmarked for the mural project.

#### Other

We lost our main contact at the bank (East Boston Savings to Rockland Trust) although Dave Lawson remains at this time.

The state is hashing out a ~\$4B spending bill to disperse Federal Covid Funds. More details to follow...

Discussed using 224 as enrollment target for next years projected budget.

### **III. 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 9:00 AM.

Respectfully Submitted,  
Richard Doron

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#### **Documents used during the meeting**

- FinCom notes November 2021.docx
- MCCPS-Nov-2021-Financial Statements v1.xlsx