

APPROVED



## MCCPS Board of Trustees

### Minutes

#### Finance Committee Monthly Meeting

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##### Date and Time

Wednesday January 19, 2022 at 8:30 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

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

##### Committee Members Absent

Andrea Barlow

##### 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 Wednesday Jan 19, 2022 at 8:33 AM.

## **C. Approve minutes**

Jeff Barry made a motion to approve the minutes from Finance Committee Monthly Meeting on 12-16-21.

Karl Smith 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 FinCom Notes from December 2021

- Dec check from Commonwealth of Mass increased from \$305K to \$316K.
- Peter mentioned the current enrollment as of this morning is 225. We recently had several students leave (Lynn) but added students from the waitlist (Lynn, Swampscott).
- We will use enrollment of 224 for planning purposes for the next school year.
- No news on potential disbursement of Federal Covid funds.
- Peter mentioned we have 126 total applications for next year, trending higher than this time last year.
- Included Peabody in the postcard mailing promotion this year and have already received ~20 applications from Peabody.

#### Expenses

- The marketing intern is now on the books. Working on getting contact info for MCCPS alumni which has been a bit challenging.
- Melissa Wilson is now on fulltime as school nurse.
- \$1.3K spent on Title IX manual.
- We settled one of our LT liabilities by paying balance due to former HRA TPA. The LT liability that remains on the balance sheet is the 12-year old state unemployment item. We will check with our accountants on how best to resolve this liability as it is just aging on the books.

#### Grants

- \$1.5K awarded from Marblehead Cultural Council earmarked for the mural. Andrea is waiting to hear from Nahant and Swampscott, resubmitted the grant application to Awesome Foundation (\$1K potential).

- Andrea also recently applied for a competitive grant \$31.4K for accelerating literacy with high-quality instruction materials.

#### Other

- Rockland Trust \$300K line of credit expired on 12/31. Working with our contact for a temporary extension.
- MCEF state/fed taxes have been filed.
- Dean of Students interviews are ongoing. No traction on HR Director - reposted position from PT to FT.
- Discipline will be primary responsibility of Dean of Students.
- Discussed roof repairs and creative ways to get potential help with funding.

### III. Other Business

#### A. Other discussion points

Jeff made the motion to adjourn, with Artie seconding the motion.

### 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 9:33 AM.

Respectfully Submitted,  
Richard Doron

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### Documents used during the meeting

- FinCom notes Dec 2021.pdf
- MCCPS-Dec-2022-Financial Statements v1.xlsx