

APPROVED



MCCPS Board of Trustees

Minutes

Finance Committee Monthly Meeting

Date and Time

Friday January 27, 2023 at 10:00 AM

Location

At school - 17 Lime Street, Marblehead, MA 01945

For Remote Participants - Quorum must be present in person

Join Zoom Meeting

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

Meeting ID: 996 [2563 7131](#)

Passcode: MCCPSfinco

Please note that the in-person meeting will not be suspended or terminated if technological problems interrupt the remote connection.

Committee Members Present

Andrea Barlow, Jeff Barry, Julie Santosus, Karl Smith, Molly Teets, Peter Cohen, Rodolphe Herve, Tim Wadlow

Committee Members Absent

None

I. Opening Items**A.**

Record Attendance

B. Call the Meeting to Order

Rodolphe Herve called a meeting of the Finance Committee of MCCPS Board of Trustees to order on Friday Jan 27, 2023 at 10:02 AM.

C. Approve Minutes

Julie Santosus made a motion to approve the minutes from Finance Committee Meeting on 12-16-22.

Jeff Barry seconded the motion.

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

Roll Call

| | |
|----------------|---------|
| Tim Wadlow | Aye |
| Peter Cohen | Abstain |
| Rodolphe Herve | Aye |
| Julie Santosus | Aye |
| Karl Smith | Abstain |
| Molly Teets | Aye |
| Jeff Barry | Aye |
| Andrea Barlow | Abstain |

II. Financial Statements Discussion

A. Committee review of Previous Month's Financial Statements

The discussion tracked with the notes provided by Jeff Barry. Key discussion items included:

- the adjustment from DESE occurred in December and the monthly check reflected enrollment of 224. In practice, current enrollment gravitates around 221 so another adjustment is expected in the coming months.
- that said, PPE receipts average \$17.6K/student, a level that is approximately \$1,000 above budgeted PPE. Therefore, we still expect to end this financial year in the black.
- there was a long preliminary discussion about what the right MCCPS enrollment level is. That topic is expected to be discussed at the Board level along with a proposal from the Head of School.
- there is no update on the unemployment contribution liability claim from DESE as our demand for resolution still has not generated a response from the state.

III. Other Business

A. Finance Committee members should agree date of next meeting

The next Finance Committee meeting will take place at 8:30am on February 17th.

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 11:00 AM.

Respectfully Submitted,
Rodolphe Herve

Documents used during the meeting

- 2022_11_22_finance_committee_monthly_meeting_minutes (1).pdf
- 2022_12_16_finance_committee_meeting_minutes.pdf
- FinCom notes Dec '22.pdf
- MCCPS-Dec-2022-Financial Statements v1.xlsx