

DRAFT



MCCPS Board of Trustees

Minutes

Finance Committee Monthly Meeting

Date and Time

Friday February 17, 2023 at 8:30 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.

Trustees Present

Andrea Barlow, Jeff Barry, Julie Santosus, Peter Cohen, Rodolphe Herve (remote), Tim Wadlow

Trustees Absent

Karl Smith, Molly Teets

I. Opening Items

A.

Record Attendance

B. Call the Meeting to Order

Rodolphe Herve called a meeting of the board of trustees of MCCPS Board of Trustees to order on Friday Feb 17, 2023 at 8:02 AM.

C. Approve Minutes

Jeff Barry made a motion to approve the minutes from Finance Committee Monthly Meeting on 01-27-23.

Julie Santosus seconded the motion.

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

Roll Call

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

II. Financial Statements Discussion

A. Committee review of Previous Month's Financial Statements

The discussion tracked with the notes provided by Jeff Barry and attached to the agenda.

- Current school enrollment is 220 students. At this point in the school year, no efforts will be made to recruit new students for the current school year
- Matt Cronin departure will impact the rest of the school year budget but will also bring additional recruiting expenses. Plans for his replacement will be discussed with the Board.
- Board on Track and the last invoice for the 2022 audit were paid this month
- Field trips are getting very expensive due to steep inflation in the costs of bus transportation. The traditional 8th grade trip to Washington DC may not happen as a result. The expenses recorded this month are for the Nature Class trips in 5th and 6th grade
- The school is facing emergency repair expenses necessary to fix the plumbing/pumping system in the rear bathroom. Repairs may cost up to \$30K and the Finance Committee was asked to vote on approving this spend. A further decision will be made as to whether it is appropriate to draw these funds from the

Board-approved account, but for now, this expense will be paid out of the Operating Budget.

Tim Wadlow made a motion to approve the spend of up to \$30,000 for emergency repairs in the rear bathroom.

Rodolphe Herve seconded the motion.

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

Roll Call

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

III. Other Business

A. Next Finance Committee meeting

The next Finance Committee meeting was set for March 24 at 8:30am.

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 8:50 AM.

Respectfully Submitted,
Rodolphe Herve