

APPROVED



## MCCPS Board of Trustees

### Minutes

#### Finance Committee Monthly Meeting

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##### Date and Time

Friday May 26, 2023 at 11:00 AM

##### Location

At school - 17 Lime Street, Marblehead, MA 01945

For Remote Participants - Quorum must be present in person

Join Zoom Meeting

<https://us06web.zoom.us/j/87681465273?pwd=bTc2ZEFpcXhoWm1GeitneXBRbW5wZz09>

Meeting ID: 876 8146 5273

Passcode: Rf9Pak

One tap mobile

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

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##### Committee Members Present

Jeff Barry, Julie Santosus, Molly Teets, Rodolphe Herve, Stephanie Brant

##### Committee Members Absent

Tim Wadlow

##### Guests Present

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Lindsay Smith

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## 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 May 26, 2023 at 11:02 AM.

### C. Approve Minutes

Julie Santosus made a motion to approve the minutes from Finance Committee Monthly Meeting on 04-28-23.

Molly Teets seconded the motion.

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

#### Roll Call

Molly Teets	Aye
Jeff Barry	Aye
Rodolphe Herve	Aye
Julie Santosus	Aye
Tim Wadlow	Absent
Stephanie Brant	Aye

## II. Financial Statements Discussion

### A. Committee review of Previous Month's Financial Statements

The Finance Committee discussed the school's financials, which appear on a good footing. The discussion tracked with the notes provided by Jeff Barry ahead of the meeting.

### B. Discussion on 2023/2024 Budget

The Finance Committee reviewed a draft of the 2023-2024 School Year budget, which included a revised Leadership Team structure, as recently appointed by the Interim Head of School.

The salary expense line item is expected to be slightly reduced as a result of the proposed structure.

The budget, targeted to be formally reviewed and approved by FinCom next month, assumes enrollment of 210 students for next year.

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### **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 11:57 AM.

Respectfully Submitted,  
Rodolphe Herve