

APPROVED



MCCPS Board of Trustees

Minutes

Finance Committee Monthly Meeting

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

+13126266799,,87681465273#,,, *193167# US (Chicago)

+16465588656,,87681465273#,,, *193167# US (New York)

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

Committee Members Present

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

Committee Members Absent

Tim Wadlow

Guests Present

Lindsay Smith

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

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