APPROVED

MCCPS Board of Trustees

Minutes

Finance Committee Monthly Meeting

Date and Time
Thursday July 20, 2023 at 11:00 AM

Location
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
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 Thursday Jul 20, 2023 at 11:02 AM.

C. Approve Minutes

Rodolphe Herve made a motion to approve the minutes from Finance Committee Monthly Meeting on 06-23-23.
Jeff Barry seconded the motion.
The committee **VOTED** unanimously to approve the motion.

Roll Call	
Jeff Barry	Aye
Rodolphe Herve	Aye
Julie Santosus	Aye
Molly Teets	Aye
Stephanie Brant	Aye

II. Financial Statements Discussion

A. Committee review of Previous Month's Financial Statements

The discussion tracked with the documents provided. MCCPS finished the 2022-2023 school year with a slight surplus of ~$175K.
Audited accounts are due to the State by November 1, 2023.

B. Discussion on 2023/2024 Budget

The Finance Committee reviewed 2 budgets:
- one with an enrollment of 200 students, and net surplus of ~$106K
- one with an enrollment of 190 students, and net deficit of ~$83K

In the end, the Finance Committee decided to approve and submit to the Board a budget with enrollment of 195 students and a slight break even.

Jeff Barry made a motion to approve the budget, and submit it to the Board for review and vote.
Julie Santosus seconded the motion.
The committee **VOTED** unanimously to approve the motion.

Roll Call	
Rodolphe Herve	Aye
Julie Santosus	Aye
Molly Teets	Aye
Stephanie Brant	Aye

Roll Call

Jeff Barry Aye

III. Other Business

A. Finance Committee members should agree date of next meeting

This meeting will tentatively occur the Friday before every Board meeting.

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 12:03 PM.

Respectfully Submitted,
Rodolphe Herve

Documents used during the meeting

- FinCom notes June 2023.docx
- MCCPS-June-2023-Financial Statements v1.xlsx