APPROVED

MCCPS Board of Trustees

Minutes

Finance Committee Meeting

Date and Time
Friday March 22, 2024 at 11:00 AM

Location
https://us06web.zoom.us/j/98355446062?pwd=bVg2VzE4bEZUVXJqY0R4UlJnVmZ1dz09
Meeting ID: 983 5544 6062

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, Katie Holt (remote), Lindsay Smith (remote), Paul Baker, Rodolphe Herve, Stephanie Brant (remote)

Committee Members Absent
Emily Promise, Melinda Way, William Rockwell

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 Mar 22, 2024 at 11:03 AM.

C. Approve Minutes

Jeff Barry made a motion to approve the minutes from Finance Committee Meeting on 02-22-24.
Paul Baker seconded the motion.
The committee **VOTED** to approve the motion.

Roll Call	
Lindsay Smith	Aye
Jeff Barry	Aye
Katie Holt	Aye
Julie Santosus	Abstain
Melinda Way	Absent
Rodolphe Herve	Aye
Stephanie Brant	Aye
Paul Baker	Aye
William Rockwell	Absent
Emily Promise	Absent

II. Financial Statements Discussion

A. Committee review of Previous Month's Financial Statements

The discussion tracked with the notes provided.

One additional item was mentioned. DESE is looking to claw back $4,927 from MCCPS claiming that an excess payment was made to the school. After investigation, Jeff Barry believes this is a legitimate claim. This payment will be reflected in subsequent months and was not included in the February accounts we reveiwed today.

B. Discussion of Draft 2024-2025 Budget

The 2024-2025 budget was created based on the following assumptions:

- Enrollment of 190 students
- Uses current projected PPE from the state
- Includes an across the board 3% salary raise
- Includes changes in Personnel
- Assumes 10% increase in health insurance
- Assumes increase in utilities
- Assumes increase in mortgage from 3.29% to 5% effective 8/2024

Rodolphe Herve made a motion to approve this budget and submit it for Board approval.
Julie Santosus seconded the motion.

It is necessary to receive Board approval on the budget prior to starting salary negotiations for the next school year. This budget might be revisited later on
The committee **VOTED** to approve the motion.

Roll Call	
Stephanie Brant	Aye
Julie Santosus	Aye
Paul Baker	Aye
Emily Promise	Absent
Rodolphe Herve	Aye
Lindsay Smith	Aye
Jeff Barry	Aye
Melinda Way	Absent
Katie Holt	Aye
William Rockwell	Absent

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 12:00 PM.

Respectfully Submitted,
Rodolphe Herve

Documents used during the meeting

- 2024_01_26_finance_committee_meeting_minutes.pdf
- MCCPS-Feb-2024-Financial Statements v1.xlsx
- FY25 proposed budget 2.0.xlsx