DRAFT

MCCPS Board of Trustees

Minutes

February Finance Committee Meeting

Date and Time
Friday February 21, 2025 at 11:00 AM

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

Committee Members Present
Emily Promise, Jeff Barry, Julie Santosus, Stephanie Brant

Committee Members Absent
Katie Holt, Lindsay Smith

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

Emily Promise called a meeting of the Finance Committee of MCCPS Board of Trustees to order on Friday Feb 21, 2025 at 11:07 AM.

C. Approve Minutes

II. Financial Statements Discussion

A.

Committee review of Previous Month's Financial Statements

Jeff: no adjustment to PPE in Jan. The state will have us at 192 moving forward. Expecting another PPE adjustment this year which will help.
- received $7,500 grant, there is $10,000 left in the fund after the $7.5k distribution.
- maintenance cost increased; from the carpet in the hallway and the addition of new cameras.
- mid-year adjustment to depreciation.
- The YMCA was charged $500 a day for use of the building during the break.
- expecting $10-12k to come back from the health insurance.
- starting to submit grants (Friends Grants), so in March the revenue should come in (speakers, cameras, etc.)
- does not see any red flags coming.

B. Discuss 2025-2026 Budget

Jefff:2025-2026:
-student pop. And the staff is fluid right now. These are the two biggest drivers of the budget.
Stephanie:

- Results from school renewal. The charter was renewed for the next 5 years. 2 conditions: both having to do with enrollment.
    - The concern is related to charter enrolling higher % from non-sending districts that is higher than allowed. Consistently an issue.
    - Have to hit the numbers in 2 of the 5 years. Emily asked if it had to be consecutive years. Stephanie confirmed that it has to be two conservative meetings.
        - Lose some kids due to transportation some due to the new school in Swamp. The new school in Swamp will continue to be an issue.
    - Keep enrollment at 230 students; with goal of it being 80/20 split from sending.
- Julie mentioned that there has been a conversation around making the number of students in the school below the 230 number.
- Stephanie: 2024-2025: 66.1% of students from Mhead/Swamp
- Stephanie: mentioned that it begs the question of what the right number of students at the school should be. She is not sure that 230 is the right number of students for the school.
    - Currently at 193 students and believe that it will stay that way through the end of the school year.
- Stephanie: talked about wanting better outcomes in the math/science scores as people in town look at scores when deciding where to send their students.
- Stephanie: 23% of the applications from the lottery are coming from the sending districts. Likely 1 4th grade class next year.

- Julie asked if it was possible to adjust the 80/20 number. Stephanie/Jeff there is not the ability to do so,it is in the law.
- Stephanie: Said that the state thinks the need for the school is tier yellow. Stephanie thinks that there things such as personalized learning, tier 1 and tier 2 support that the district schools do not have.
- Stephanie: to hire a director of academics and accountability in 2025. Will be an outside Hire.
- Jeff: going to run the numbers in the budget for 180,190,195,200 students.
- Stephanie: separating the director of math and science position, this past year it was the same person for both. Getting better learn outcomes is top priority.
- Jeff: there is a special needs (one-on-one) teacher that will come off the books after this year.
- Stephanie: the other position to possibly add would be to hire someone to help with Tier 2 support.
- Jeff: other budget line item is getting everyone on one curriculum which has some cost to it but can probably be covered by grants and the fund.
    - Jeff will start rolling out the budget drafts.
- Stephanie: conversations with Staff starts in April about the intent to return next year.
- Julie: asked about COLA for salaries; Jeff said yes, typically 3%.

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 11:50 AM.

Respectfully Submitted,
Jeff Barry