DRAFT

MCCPS Board of Trustees

Minutes

June Finance Committee Meeting

Date and Time
Friday June 20, 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, Katie Holt (remote), Stephanie Brant

Committee Members Absent
Julie Santosus, 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 Jun 20, 2025 at 11:10 AM.

C. Approve Minutes

Jeff Barry made a motion to approve the minutes from May Finance Meeting on 05-30-25.

Stephanie Brant seconded the motion.
The committee **VOTED** to approve the motion.

II. Review of May 2025 Financials

A. Review May 2025 Financials

Jeff: May check is the same as the previous checks from the state. June check can sometimes be a little bit different; we will find out next week on this. ~$302,598 is expected.
The auction brought in a little bit under $10k.
Expenses: $5k on homeless student transportation. No expectation that this student will come back. There is one other student who became homeless, which would cost ~$10k if the student uses the transportation services.
Ended up with 195 students; budget was based on 190-192.
One additional grant is coming through that could add some additional revenue.
Will not meet the mortgage covenant but should not be a problem.
Budget for next year ---
Health insurance expenses went up less than expected. Could have additional expense added in for furniture.
For athletics, it could take a loss on this maybe $3,500 or so for scholarships that are put towards it.
With the incoming population, there could be a need for additional scholarships.

Stephanie:
Made one hire, a school counselor, whose salary came in line with what the former school counselor's salary was.
In negotiations with teachers, there is a shortage of teachers, so the salaries have to be competitive. Salaries of staff as a whole are increasing to attract teachers. Bringing in teachers at a higher salary causes the need to potentially increase the salary of current teachers. Currently, the max salary is around $75k, Stephanie would like for this to be closer to $80k.

Emily:
Asked if there needs to be a more senior position in math/science to ensure those test scores increase.

Stephanie:
Said that they are setting up the school to best position the teachers in math/science next year. It is hard to find the specific teachers.

Katie:
Asked if we could float the increase to salaries across the teachers to the board.

Stephanie:

See who gets hired by August and see what the salaries are across the board at that time.
The leadership team's salaries are already signed - salaries are just over $96k per year.

Jeff:
Said that he will need to take the salaries and see what it looks like over the course of 5 years.

Katie:
Mentioned maybe doing a one-time pay increase to match the other districts.

Jeff:
Said that this could potentially be done.

Stephanie:
Overall, currently in negotiation with various teachers. The salaries are around $66-69k.

Katie:
Mentioned maybe increasing the salaries of the administrative staff because of the added lift.

Stephanie:
Also, need to add expenses for curriculum, specifically Math.
Would ideally like to have people in place by July 1st. But you just really never know.
Some additional items to be added to the budget potentially: website expenses, possibility of taking admissions out of the main office. Would like a combined admissions and marketing position to be combined. Need to have a game plan to actually market the school. They would handle all the marketing aspects: events, newsletters.
There are alot of staffing and salaries parts that are still up in the air.

Jeff:
FY 2025 audit has started. Compliance piece has started, August is when the financial piece will start.
Working on some additional grants.

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