APPROVED

MCCPS Board of Trustees

Minutes

September Finance Committee Meeting

Date and Time
Friday September 19, 2025 at 11:00 AM

Location
Marblehead Charter School

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, Stephanie Brant

Committee Members Absent
Julie Santosus, 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 Sep 19, 2025 at 11:10 AM.

C. Approve Minutes

II. Jeff Review of June 2025 Financials & Preliminary Data

A. Review June 2025 Financials

Jeff: Review of July & August Financials. Checks are accurate for 230 students. Current student count is 225.
Stephanie: Expect to get to 230 soon, going through the waitlist now. May just take another month. Going to look at the district school decrease in enrollment and how that impacts the MCCPS. 57% of students currently are from sending districts, another 10% down from sending districts from 2024-2025 school year.
Emily: asked if there is a set time to talk to the state about the 80% from sending district rule.
Stephanie: there is not, they said that they would reach out.
General Discussion that the revenue from having 230 students, has allowed from for extra investments in curriculum and other items.
Jeff: invested in swag for the school store, to eventually generate revenue.
Emily: asked what the new pantry line item is
Jeff: said that the pantry line item is cash donated from Stop and Shop to purchase items from there.
Stephanie: is submitting grant for special ed; approx. $60k; title 1 grant is $37k.
Jeff: Beginning of the fiscal year there is always added expenses; health insurance, floor cleaning and windows. Spent around $18k on Chromebooks. total curriulm expense will be around $60k.
Emily: asked about missing depriecation figure
Jeff: waiting on this and it will be booked next time
Jeff: working on final 2024-2025 numbers; auditors will be back with a few adjustments
Stephanie: for board meeting on Tuesday, need to discuss capital campaign and fundraising.
Jeff: one teacher was let go, but was replaced internally.
Jeff: revisit 2026 budget at the next meeting.

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 11:36 AM.

Respectfully Submitted,
Emily Promise