APPROVED

MCCPS Board of Trustees

Minutes

April Finance Committee Meeting

Date and Time
Monday April 27, 2026 at 10:00 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 (remote), Jeff Barry, Katie Holt (remote), Lindsay Smith, Stephanie Brant

Committee Members Absent
None

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 Monday Apr 27, 2026 at 10:00 AM.

C. Approve Minutes

Motion to approve the minutes from January Finance Committee Meeting on 01-16-26. The committee **VOTED** to approve the motion.

II. Presentation of Financials

A. Review Financials (October & November)

- Jeff: check came in as expected. 229 students. They had us at 226 on the check.
- Stephanie: Gala, revenue: fun celebration, well attended, increases visibility and exposure. TBD what we earn. Will cost $11k. Brought in $8.6k in ticket sales. Goal to sell 150 tickets, but likely well below that. There will be a silent auction.
- Katie: 100% participation from the board for the gala.
- Jeff: owed $13k on payroll taxes. Software licenses was the last of the charge. Plowing was almost $14k for the year. Getting a few new estimates for this for the year. Spent money this year on marketing for admission.
- Stephanie: digital marketing has been good. Only 30 applications less than before. Used underdog strategies company to help with the marketing.
- Jeff: $38k for the student out placement. The cost of that is now being covered by Marblehead's public school.
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B. Budget Discussion

- Lindsey: would like to renew contract for Stephanie.
- Jeff: to share 2027 budget with group
- Adding a few line items. Some adjustment for new hvac and windows for the school.
- Proposed MGB health Insurance instead of Harvard. Harvard was 22% increase
- Summary: net positive 30k for next year
- A few salary adjustments

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 11:00 AM.

Respectfully Submitted,
Emily Promise