APPROVED

MCCPS Board of Trustees

Minutes

May Finance Meeting

Date and Time
Monday May 18, 2026 at 10:30 AM

Location
In-Person 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, Katie Holt (remote), Lindsay Smith

Committee Members Absent
Stephanie Brant

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 May 18, 2026 at 10:34 AM.

C. Approve Minutes

Jeff Barry made a motion to approve the minutes from April Finance Committee Meeting on 04-27-26.
Lindsay Smith seconded the motion.
The committee **VOTED** to approve the motion.
Lindsay: discussed board meeting from the prior week and the discussion of renewing Stephanie's contract early. Vote was approved to renew contract early.
November is the month that the board has to tell Stephanie if they are renewing the contract. The current contract is up in June 2026.
Stephanie provided bullets for discussion.
To be counted as first negotionation discussion.
Discussion to occur in June board meeting.

Katie: seems that everyone is in support of the renewal of the contract. But it seems that people are not in agreement of the timing of when the contract is to be renewed.

II. Presentation of Financials

A. Budget Discussion

Jeff: Harvard Health came in at a 22% increase, so moving to the MassGen Brigham Health insurance plan. This move happens in July. The increase for the change to the MGB plan from the current plan is around 6% increase.

Expect to be at 230 for students for FY 27. New art teacher hired; she starts June 1. There are a few other positions open.

Scholarship support for students. A conversation to be had about a line item for support for these events.
Need to review adding an athletics line item to the budget.
Maybe add another line item for professional development, too. There will be an outside consult this year on it.

Salary line item: There has not been a large increase. There is a 3% increase put in there.

Emily: asked why the salaries are down. Asked if this should be increased.

Jeff: said that it is due to the change in special education staff. Said that this line item should be reviewed again in June.
Jeff will also be at the next board meeting as well.
Lindsay: asked about adding a music and sports line item.
Jeff: add a $10k line item to the budget for field trips
Lindsay: mentioned maybe increasing that line item to $20k

B.

Review Financials

Jeff: Check for April came in on target. They had the school at 226 students, but currently we are at 229. No adjustments to this year's PPE. There may be an inflation adjustment coming. There is revenue and expenses related to the 30th anniversary event. The live auction is still on. Should bring in around $15-20k when it is all said and done.
Expenses: another $8k for the special student expense. In total, it brings the special student expenses close to $40k.
More merchandise was purchased.
BoardonTrack renewal was $9k {listed as board expense}.

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 11:15 AM.

Respectfully Submitted,
Jeff Barry