



## FY22 MVPCS Finance Committee – December 2022

|                 |              |                               |              |
|-----------------|--------------|-------------------------------|--------------|
| <b>Date</b>     | 12/13/2022   | <b>Facilitators</b>           | Ray Elliott  |
| <b>Time</b>     | 5:30-6:30 pm | <b>Timekeeper/Notes Taker</b> | Greg Germani |
| <b>Location</b> | Zoom         | <b>Web-Ex/Phone</b>           | Link Below   |

All documents for [MVPCS BOT Finance Committee](#) are saved in this [Google Shared Drive](#)

Join Zoom Meeting

<https://mvpcs-org.zoom.us/j/86736151851?pwd=L284SERCZGpPQXBHbU5NTkVHakFRQT09>

Meeting ID: 867 3615 1851

Passcode: 404483

| Attendees |               |  |              |  |                 |  |              |
|-----------|---------------|--|--------------|--|-----------------|--|--------------|
| MVPCS     |               |  |              |  |                 |  |              |
|           | Ray Elliott   |  | Scott Goldin |  | Jeannie Clement |  | Greg Germani |
|           | Pete Steedman |  |              |  |                 |  |              |
|           |               |  |              |  |                 |  |              |

✓ = Attended meeting    📞 = Attended by phone (Web-Ex)    ✗ = Did not attend    G = Guest

| Meeting Agenda |                                         |                                                      |
|----------------|-----------------------------------------|------------------------------------------------------|
| #              | Topic                                   | Key Discussion Points & Action Items                 |
| 1.             | <b>Review Minutes from last meeting</b> |                                                      |
| 2.             | <b>YTD Financials</b>                   | Review Financials, include monthly report view       |
| 3.             | <b>Budget Review</b>                    | Review budget and adjustments to specific line items |
| 4.             | <b>Other Issues</b>                     |                                                      |
| 5.             | <b>Public Comment</b>                   |                                                      |

Next Meeting: Tuesday, January 10, 2022 at 5:30

Date/Time posted December 7 at 2:30 pm

*Martha's Vineyard Public Charter School is committed to maintaining a work and learning environment free from discrimination on the basis of race, color, religion, national origin, pregnancy, gender, sexual orientation, marital/civil union status, ancestry, place of birth, age, citizenship status, veteran status, political affiliation or disability, as defined and required by state and federal laws.*

*For those with disabilities who wish to attend this meeting, please contact Meaghan Gouldrup at [mgouldrup@mvpcs.org](mailto:mgouldrup@mvpcs.org) and arrangements will be made to ensure access.*

## FY22 MVPCS Finance Committee – December 2022

Minutes 11/8/22

Present: Greg, Jeannie, Toni, Scott & Lori

- Minutes Approved
- Balance Sheet
- a. New account shows two different brokered CDs
- b. North Tabor Farm provided us \$1000 worth of produce for renting the kitchen this summer
- c. We have solar credit from panels, and we receive credits from other entities.
- d. Assets are good - Things look better than last year
  - e. Prepaid rent - the balance was 49 K as of last year at the end of October. We used the credits and this year so far, we only pay the monthly rent in full. Now, we just pay OIE rent every month.
- P & L
- a. Fundraising going well for international trips
- b. We are getting more in state tuition earlier in the year
- c. We budgeted for 175 students and currently have 180 students
- d. The report showing expenses to date compared to budgeted amount seemed to show us being over-budget in several areas. A discussion ensued regarding what had changed. Jeannie explained that the budget amounts were not full-year amounts as in the past, but 4 months of the tidal budget, the percent of the budget spent looks higher than if we looked at the full year's budget. However, income is "over budget" more than expenses are. Jeannie adjusted some personnel expense categories. This does not reflect the Covid (ESSER) funds that will offset these expenses (i.e. furniture line item, etc).
- e. This overage represents 26.9% of budgeted expenses, which is in line with most years due to frontloading of many expenses.
  - f. We have changed categories to align ourselves more with the end of the year state report for DESE
- g. Budget columns have been adjusted to represent the changes in categories
- Income
- a. We are 20% higher than compared to last year
- Other Business
  - b. We anticipate spending more on insurance as we had to change companies

Meeting Adjourned at 6:40