

**BFCCPS Finance Committee**  
**Meeting Minutes**  
**1/6/15**

Attendees: Jerry Cimmino, Jennifer Powell, Don Tappin, Joe Perna, Crossan Barnes, Beth O'Toole, Jason Fine, Joe Mullen, Heather Zolnowski

*8:11am meeting began*

**Administrative Matters**

- December meeting minutes were approved

**Discussion of Financial Statements**

- 2015 tuition reimbursement rates received from State of MA have come in higher than expected. At new rate, assuming full enrollment, full year projections now indicate a favorable variance to plan of about \$87,000.
- School fundraising expected to be slightly favorable to plan due to funds received from Annual Appeal.
- Additional SPED support added (move staff person from 4 days/week to full-time). Will add \$3,500 to Payroll, however, expect \$5,000 savings in SPED Consulting.
- Savings possible in health insurance expense. Jennifer will review 2015 expense projection prior to February meeting.
- Expansion related costs are being captured in account 8940. Through November, costs incurred are just under \$15,000 and relate primarily to the consulting contract with Charter School Support Services.

**Other Matters**

- Jerry requested that all committee members prepare for January 16<sup>th</sup> meeting with a lender interested in participating in the school's expansion project.

*8:35am meeting adjourned*