

## **BFCCPS FINCOM Meeting**

**October 5, 2017**

**Red Brick School House**

**Call to order: 8:06**

**Attendance:** Tom Pacheco, Joe Perna, Jerry Cimino, Don Tappin, Jennifer Powell, Beth O'Toole, Heather Zolnowski, Jason Fine

Absent: Joe Mullen

Tom calls the meeting to order at 8:08.

Motion to approve October 5, 2017 meeting minutes as updated: Don Tappin. Second Beth O'Toole. Passes with Jason Fine abstaining.

### **Year End Financials**

Tom indicates that in conjunction with AAF it has been decided that the "subsequent events" language regarding financing and the land swap will be removed. Additionally, AAF has requested supporting documentation for the \$1.2M receivable from the Foundation. The Foundation will be able to provide this documentation.

Tom recommends we approve the financials pending the above changes.

*Jason Fine motions to approve the financials, Jerry Cimmino seconds. Passes unanimously.*

### **FY18 Financials**

Expansion related salaries and benefits have been moved to their own account/line. Tom recommends keeping this line in the financials for the time being. Jason indicates that this line will likely only be applicable if we have a mid-year opening.

Payroll is currently over budget. This is due to unbudgeted positions: an ELL teacher, an inclusion assistant, and interventionist position. The interventionist position is a general education reading support individual for classes 5-8.

A student needed to be sent to an emergency placement recently – this is not included in the current financials. Jen believes the cost will be approximately \$18,000.

Enrollment is currently at 444. We can run another lottery for 7<sup>th</sup> and 8<sup>th</sup> grade if needed. We are overenrolled in 4<sup>th</sup> and 5<sup>th</sup> grade. Jason suggests possibly overenrolling some of the other grades to possibly not have to run a lottery.

Jen will update the financials to reflect current enrollment.

Tom questions the decrease in cash from June 30 and Jerry indicates there were some large bills but that we are still in good shape.

Tom shares the Finance Committee Charter.

*Motion to approve the Charter Jason Fine, Don Tappin seconds. Passes unanimously*

*Motion to adjourn 8:57 by Jason Fine, Don Tappin seconds. Passes unanimously.*