

BFCCPS Finance Committee
Meeting Minutes
10/1/15

Attendees: Jerry Cimmino, Joe Mullen Matt Dunlap, Jason Fine, Tom Pacheco, Don Tappin,
Heather Zolnowski, Joe Perna, Pat Fairbanks, Jennifer Powell

Opening: Jerry welcomes everyone. Thanks Heather for arranging meeting space at Dean College.

Review minutes from 9/4/2015 Finance Committee meeting.

- Verify attendees and adjournment time is accurate
- Correction made to enrollment numbers 4th grade over enrolled by 2 students not 6th grade

VOTE: Jerry makes motion to approve minutes, Don Seconds. Motion passes unanimously.

Moving April budget prep meeting from the 15th to the 14th.

Review of August Financials:

- Jerry confirms cash in checking account of approx. \$1.3mil correct. Discussion about how much of that might be available for expansion related expenses, \$500K should be more than enough to cover expenses.
- Jerry mentions to committee that BFCCPS and BFEF are in the process of formalizing the arrangement between the school and foundation and we may want to formalize accounting practices whereby foundation pays bills, sends bills to school and school reimburses foundation for expenditures. Possible conversation with AAF to discuss how best to handle.
- Jerry suggests making adjustment to student enrollment bringing number down to 448 students to reflect current student body. Leave tuition rate same.
- No changes to revenue or staffing numbers, close to projected
- Joe updates committee on state of the building, leakier than in the past but manageable. Putting measure in place to stay ahead of ice dams and leaks for the coming winter.
- Joe M. asks about before school revenue and if there is anything we can do to increase. Discussion about particulars of before school care, cost, staffing, demand, etc. Fee for before school care was raised substantially in the last few years.

2015-2016 Finance Committee Charter Review:

- Jerry reviews proposed charter. Not substantially different than last years.
- Tom asks about the committee's role in the expansion project and if they should be further memorialized in the charter. Consensus is that the draft language was sufficient.
- Jerry added work on transportation policy with the governance committee. Policy will potentially cover such matters as who is eligible to ride, if we charge, how much we charge, etc.
- Heather mentions that the governance committee will also be working on the compensation policy which will require input from the finance committee

Other Business:

- Jerry and Heather spoke about technology visioning and what we're going to need to do long- term integrating technology into the educational program, technology maintenance and other such matters
- Joe M. asks if we should have a school development budget as we move forward. Agreement that we should and that as we continue to move forward and the project is further defined that will be more feasible.

8:46am Meeting Adjourns: Jerry moves that the meeting be adjourned, don Seconds. Motion passes unanimously.