

**PVPA Charter Public School
Finance Committee
Minutes: December 5, 2017**

Members Present: Deb Jacobson, Charlie Heath and Bob Hann

Members Absent: Keith Black

Staff Present: George Simpson, Marcy Conner and Paul Wright

Meeting called to order at 8:36 a.m. in room 410

New Business

Approval of Minutes:

November 7, 2017 minutes.

- ❖ Motion to accept – Deb Jacobson
- ❖ Second – Bob Hann
- ❖ Approved – vote count – 3 - 0

Committee Membership

The Committee voted to recommend to the Board of Trustees that Stephanie Burbine and Shubhada Rella-Brooks be accepted as new members of the Finance Committee.

- ❖ Motion to accept – Deb Jacobson
- ❖ Second – Bob Hann
- ❖ Approved – vote count – 3 - 0

Student Representative to Finance Committee

The Committee voted to recommend to the Board of Trustees that a student representative, as a non-voting member who is elected by the Student Council, be added to the Finance Committee. Also, recommended to fill this position for the remainder of fiscal year 2018 is Owen Sordillo.

- ❖ Motion to accept – Deb Jacobson
- ❖ Second – Bob Hann
- ❖ Approved – vote count – 3-0

Collaborative Bargaining Unit

An update was given in the collective bargaining process. The UAW has filed a petition for the formation of a union that encompasses all PVPA non-supervisory employees. The Administrative team representing PVPA will be: George Simpson, Brent Nielsen, Marcy Conner, Mindy Winter and Marc Kenen. Joseph Bartulis, a lawyer from the firm Fletcher Tilton from Worcester, has been hired to represent the school.

New Business:

FY18 Financial report

The budget vs actual report through December 4, 2017 was reviewed. Marcy gave an overview of what type of income/expenses fall into each of the categories and commented on items of interest:

Income

Comm of Mass Sources = Tuition and grant income

Production revenue = Ticket and any other revenue from productions

Student Activities Revenue = athletic fees, yearbook, student fundraising or any other student activity fees.

Auxiliary Revenue = Transportation fees and food service. The amount collected to date is a little high as 15 families opted to pay their transportation contracts in full at the start of the school year.

Interest = bank interest. At this time interest revenue has already exceeded the budget due to higher interest rates than FY17- currently collecting approx \$900 per month vs \$200-\$300 in FY17.

Fundraising = restricted and unrestricted donations.

Miscellaneous Revenue = anything that does not fall into any other category.

Rental Income = funds raised from the rental of the school or theater.

Expenses

Education Expense = salaries, benefits, professional development and any supplies or materials used to teach. This makes up 60% of the budget.

Production = salaries, taxes and any supplies, materials or rentals associated with productions.

Technology = Internet fees, technology equipment purchases and software program maintenance fees.

Administrative = salaries, benefits, lease agreements for office equipment, legal fees, recruitment of staff and students, workman's compensation and liability insurance and supplies and materials for administrative purposes. This makes up 20% of the budget.

Development = fundraising activities and donor cultivation.

Facilities Expense = salaries, benefits, contracts to maintain building systems, utilities and supplies and materials. This makes up 13% of the budget.

Depreciation Expense = depreciation on building improvements, equipment and furniture and fixtures.

Auxiliary Expense = Transportation expenses, food service and vehicle lease and insurance.

Other Expense = bad debt expense for any uncollectible fees.

FY18 Salary Matrix & FY19 Budget

January will be the start of the budget process. A final budget should be ready for recommendation to the Board of Trustees by the May 8, 2018 meeting. The salary matrix that was developed last year was guaranteed through FY19, allowing for teachers to move up one step. In January Marcy will have proposals to show several options for moving forward with the salary matrix with step increase guaranteed, with a COLA increase, placing employees on correct step for years of experience and more edits to the matrix including a uniform percentage increase between steps.

Other Business:

Resignation of the Board of Trustees

The request was made to create a clerical position to support the Board of Trustees, specifically the President. The Committee asked that the Board develop a job description based on the needs of the President so that the Committee can evaluate possible options.

Budget and Fundraising Expectations for Board of Trustees

The Committee discussed what expectations have existed in the past with regards to donations from members of the Board of Trustees and what the landscape might look like moving forward.

The next meeting is set for January 2, 2018 at 8:30 am in room 410.

- ❖ Motion to Adjourn at 9:25 a.m. – Bob Hann
- ❖ Second – Deb Jacobson
- ❖ Approved – vote count – 3 – 0

Documents: Profit & loss Budget vs Actual as of December 4, 2017
FY18-FY19 Salary Matrix