

Finance Committee Notes- 11/4/21

Ann and Dennis gave an update on what Jerry said from the bank

HEFA- we wouldn't be able to cover the entire amount, so hold off for now

Goal for mortgage- to get floor rate down, Ann will send the needed financial information to

Jerry at the bank to get the floor rate down

We will revisit once we hear back from Jerry

Finance Monthly Report:

Finance Committee reviewed the financial statements for this month

Propose staff bonuses for next BOT meeting

Further discussion on possible funding sources to help staff during this difficult year

Finance Committee Notes- 3/8/2022

1. Raises
 - a. Teachers- \$2,000 Salary Compensation
2. Budget for next year - *Increase budget lines that we know with current economy will increase, ie. heating oil, trash removal. Will have another meeting when everyone has a chance to ask questions and make comments.*

Finance Mtg 4.19.2022

1. 2022.2023 Budget - Questions and/or comments - *Questions asked about lower line items - for assistants - new hires vs. employees who were here for 3 or more years. Also line item for Office Staff - this year's budget doesn't include Development salary.*
 - a. Capital Improvements for 2022.2023 (see attached) - *will go ahead with gutters and new furnaces. Transfer of \$60,000 from Newburyport Checking to cover what is not in budget. While speaking about Newburyport Bank - they are going to charge us \$50 for inactivity on both accounts - **Brianna to call them regarding this.***
2. Credit Card - Changing name only or applying to other banks/places? *Peter signed paperwork - will change to Jessica Pine's name.*

Finance Committee- 5/31/2022

Present:

Chad Roberge

Briana Moynihan-Sienkiewicz

Dennis McCann

Peter Sweet

Gretchen Carlson

Jess Pine

Reviewed Cash Flow Projections through August

Will include instructional supplies for special education and for July and August in Cash Flow Projections

Recommending staff compensation for same rate, take out of operating budget

Discussed the possible funds for an Assistant Head of School for future

When transferring money from one account to another, we need to create a check and balance system

We will include the balance sheet for each account every month, in addition to the finance report.

Two BOT members should need to sign list of checks that will be cut

We would like to look for a systems person to come in and take a look at our financial systems (finance related)- create online payment system, NH retirement, create checks and balances system for Treasurer role, review contracts

Finance Committee Notes- 8/23/2022

Present:

Jess Pine

Peter Sweet

Gretchen Carlson

Reviewed Timeline for Finance Committee for this year

Discussed some policy thoughts on checks and balances. Peter will put a proposal together.

Reviewed Finance notes and report