

APPROVED



Boston Renaissance Charter Public School

Minutes

Finance Committee Meeting

Date and Time

Tuesday March 14, 2023 at 8:00 AM

Location

Join Zoom Meeting

[https://brcps-school.zoom.us/j/83653235517?
pwd=WWpDMXg0U24wcnNBZUhFdm1HRmFSUT09](https://brcps-school.zoom.us/j/83653235517?pwd=WWpDMXg0U24wcnNBZUhFdm1HRmFSUT09)

Meeting ID: 836 5323 5517

Passcode: 205913

One tap mobile

+16465588656,,83653235517#,,,,*205913# US (New York)

MISSION

The mission of the Boston Renaissance Charter Public School is to nurture and develop academic, social and emotional competence while building confidence, character and citizenship among its students.

Committee Members Present

A. Buckmire (remote), A. Emery (remote), K. Cherry (remote)

Committee Members Absent

None

Guests Present

B. Keith (remote)

I. Opening Items

A. Call the Meeting to Order

A. Emery called a meeting of the Finance Committee of Boston Renaissance Charter Public School to order on Tuesday Mar 14, 2023 at 8:07 AM.

B. Record Attendance

II. Approve Minutes

A. Approve January 17, 2023 minutes

K. Cherry made a motion to approve the minutes from Finance Committee Meeting on 01-17-23.

A. Buckmire seconded the motion.

Minor language update

The committee **VOTED** to approve the motion.

III. Finance

A. FY23 Q2 Update

Projecting a \$5.4M surplus based on 922 students. This could change if our tuition is updated due to increased enrollment. Cost savings under the salaries line due to some vacant positions like psychologist, SPED Teachers, ESL, social worker, literacy facilitator etc. Some of these positions are contracted out and will be seen on the contracted services line.

Projected surplus largely driven by increase of tuition of \$2.6M and \$2M in ESSER funding some costs that would otherwise be funded by operating costs.

B. Other Finance Proposals

Discussed presenting to the Board meeting on 3/15/23 a year end staff appreciation stipend

Discussed the recent Silicone Valley Bank failure and BRCPS exposure risk. Allie Emery will review other banks to put our money in to reduce potential exposure risk for ourselves and present it at the next finance committee meeting.

IV. Closing Items

A. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 8:46 AM.

Respectfully Submitted,
A. Emery