

BFCCPS Finance Committee
Meeting Minutes
April 15, 2009
8:00 am, Office of the HOS

Attendees: Nav Chander, Jerry Cimmino, Anna dos Santos, Rich Frongillo, Kara Geraci, Dr. Kevin O'Malley, Joe Perna, Heather Zolnowski

8:05 begin

The Charter School office notified BFCCPS that the FY10 preliminary tuition rate will be 3% less than this year's rate.

Kara calculated the FY10 health insurance costs using estimated rates. With the increase in enrollment and the increase in family plans, next year's cost will be over \$100,000 higher than this year's. Kara will contact our insurance broker for rates of alternative plans.

The group reviewed a proposed budget spreadsheet for FY10 that included the expected revenues and expenditures for FY09. It also showed the revenue and expenditures extended to FY11, assuming a 0% increase in tuition.

IDEA funds will be available to supplement the tuition revenue.

Several line items were identified as being candidates for funding by the PCO.

Reserve funds were proposed to be used for one time, non-recurring expenditures, such as the Teacher Workshops and the new ELA curriculum materials yet to be purchased.

The proposed budget and the list of budget adjustments will be updated for the next FinCom meeting on 5/6. A final review will be done before presenting the budget to the full Board of Trustees for approval on 5/14.

9:10 adjourn