

BFCCPS Finance Committee
Meeting Minutes
1/6/14

Attendees: Jerry Cimmino, Heather Zolnowski, Jennifer Powell, Don Tappin, Matthew Dunlap, Beth O'Toole, Jason Fine, Joe Perna, Pat Fairbanks

8:09am meeting began

Administrative Matters

- Approval of December 5th meeting minutes

Discussion of November Financial Statements

- The tuition reimbursement rate came in higher than expected, at \$10,055 per student. This increase is resulting in a \$150k favorable variance on the budget
- Enrollment is currently at 447 students. Two students left in December and those open spots were filled
- Jerry inquired about the Fund Raising line item and Jennifer confirmed that the number was accurate. Jerry asked that we keep an eye on that item going forward.
- Jennifer confirmed that the Staff/Payroll line item was accurate
- Don inquired about DOE grants and Heather noted that that there is no new information at this time
- Jerry asked that the General Maintenance line item be taken down a little. The reason for the reduction Heather explained that they hired a new company for general maintenance and while there were some service concerns Heather believes the company will perform better but the budget does reflect cushion in case a switch needs to be made in the future
- Heather confirmed she is comfortable with the legal expense

Other administrative matters

- The online lunch ordering program was discussed. Heather reported that it has gone well so far. The one drawback so far is that the application will not take online checks. There have been no complaints so far and going forward it will be a monthly process
- Jerry mentioned that Jennifer should start thinking about the budget planning that will be coming up in a few months
- The audit RFP was discussed and Jerry will draft a letter for the February meeting. He confirmed that he will use the standard list of firms but also may look at other charter schools to see what firms they use

8:27am meeting adjourned