NHCSB Finance Committee

March 11th, 2019

Starting Time: 4:00pm

Location: 1690 Main Street, Brockton, MA

1. Call to Order 4:05pm
2. Attendance:
   1. Nick L Christ, Rick Schwartz, Ollie Spears
   2. NHCSB Staff: Omari Walker, Suzanne Graham
   3. Guests: Cynthia Marie
3. Reports
   1. Introduction to Business Manager Suzanne Graham
      1. Has held position in other schools, comes highly recommended by Cynthia of CentralSource
   2. Introduction to and Explanation of Budget Process: Cynthia Marie
      1. 30% Deficit or better
      2. Transportation Reimbursement expected again this year between 50-70% of costs
      3. Definitive tuition rates are updated again in April, current budget uses January projection
      4. Discussion of Randolph tuition cap
         1. Concerns for potential loss in tuition quelled by knowledge that NHCSB, per state law and recommendation, is electing not to accept non-siblings from Randolph
         2. Will not affect ability to fill our open seats and fill a waitlist with students from Brockton, Taunton, and Out-of-District towns
         3. Tuition for Taunton ($12k) and Randolph ($13k for next year, as compared to $15k this year) are near similar to Brockton, Out-of-District show slightly higher, per January early projections
      5. Mention of effect of potential increase in per pupil expenditure
      6. Recapture of sentiment from previous Board Meeting, pressing importance of FY20 budget review prior to making lease decisions for FY20 and beyond
   3. Review of FY20 Draft Budget
      1. Must be Board Approved by June deadline
      2. Discussion of staffing, changes have been made internally. FTE and projected staffing stays the same. Variables, like estimated 14-15% of Special Education students, could change budget for staffing. Stipends (expected $79,000) need to be added to the projection and has been increased, however, decreases in other areas to offset this.
      3. Savings: Transportation money (107K expected income) can be added to FY20 budget. Projected 50% reimbursement (114k), but has come in around 70% prior to now. Transportation includes 1 Taunton, 2 Randolph, Homeless, and 4 trips/day to MCC(195k to MCC). Instructional Supplies lines have seen savings this year. Parties agreed that increase of transportation budget (documented) is true estimate.
      4. Proposed budget includes College supplies ($1,000/student) for textbooks and graphing calculators for estimated 80 students.
      5. Proposed Budget, although conservative, raises some question in comparison to FY19.
      6. Request to review last lines of the FY20 budget; budget will end in positive. Following meetings will be necessary to approve FY20 budget.
         1. Debt schedule due to loans, where money has been paid but still owed.
         2. Infrastructure needs wifi and wiring for build out
         3. Fencing
         4. Lockers

Executive Session

1. Motion to move to Executive Session to discuss contractual agreements

Roll Call:

1. Nick Christ
2. Rick Schwartz
3. Ollie Spears

b. Motion to end Executive Session. Ended at 4:53pm

* 1. Discuss Lease at 1690 Main Street
     1. Request to Vote on Lease
        1. Recommendation approved to vote on lease with proposed budget

E. Set Board Meeting

1. Finance members recommend an Emergency Board meeting at earliest convenience. Possible Meeting times: Wednesday 3/13 after 10 am, Thursday between 10:30 am, Friday after 12:30pm
2. Board Meeting dates have been changed. Fourth Tuesday of every month
3. Finance Committee set for Fourth Tuesday at 4pm. Invitation will follow
4. Good of the Order
   1. Announcements
5. Adjourn
6. The meeting was adjourned at 5:12pm.

Building Lease Details: 1690 Main Street, roughly 40,000 square feet

1. Per-Pupil Facilities Rate

630 students \* $893 per student = $562,590

$562,590 / 40,000sqft = $14.06 per sqft

1. Extra space fee

$54,078

1. Maintenance, Utilities, Custodial

$240,000

1. Bank Space Next Door

$1,800 \* 12months = $21,600

**TOTAL: $878,268**

$878,268 / 40,000sqft = $21.96 per sqft