NHCSB Finance Committee

May 23rd, 2019

Starting Time: 3:00pm

Location: 1690 Main Street, Brockton, MA

1. Call to Order
2. Attendance
3. Reports
   1. FY19 Budget
      1. Expense breakdown
   2. FY20 Proposed Budget
      1. Nick asks for clarification on MA and Brockton Tuition Rates; Rick asks for clarification on change in tuition line item from FY19 to FY20 budgets; Nick requests a note be added to this line on the budget describing the amount is likely to change and will be finalized in late June.
      2. Rick asks about legal expenses, higher than anticipated; Nick requests this line item be relocated in chart of accounts for ease of reading
      3. Discussion on importance of conservative estimates in revenue
      4. Rick notes staff is biggest expense; Omari describes increase in staffing required for additional students and second location.
      5. Discussion of Transportation costs
      6. Discussion of Occupancy costs; 1690 rent remains constant from FY19, increase for additional space and utilities
      7. Debt schedule reviewed for FY20 and FY21, favorable comparison if 1690 Main Street is purchased, discussion of 1690 Main Street building capacity for students being adequate but inadequate for staff
      8. Vote Request: Recommend approval of FY20 proposed budget at next Board Meeting
      9. Discussion regarding donation from the Resiliency Foundation.
   3. Building Update
      1. Discussion regarding Center Street build out and timing.

Good of the Order

1. Adjourn