



MFCS Finance Committee Meeting Minutes

Thursday, December 15, 2015 at 2pm
Held at 16 Salmon Street, Manchester, NH

Present: Roberge, Depasse, Martin, Levin

1. Approval of Nov Meeting Minutes

Motion: Martin moved to approve the draft minutes; Roberge seconded.

Vote: Unanimous approval.

2. Audit Update

Levin shared copies of the completed audit documents with the Committee. It was agreed that the PDF of the independent Audit would be uploaded to the school website. Also briefly discussed were some ideas about how to archive past documents (minutes, audits, etc.).

3. Budget-to-Actual Review

The Committee reviewed the detailed Budget-to-Actual (FY16 thru Nov 30). Roberge will send Levin a few notes related to the in-school fundraising section. Levin shared that she has discovered that a large portion of the Montessori Training line item in the FY16 budget was posted to FY15 via a payment made at the end of June. A collapsed version of the budget to actual will be shared with the full Board at the upcoming meeting.

4. Health/Dental Coverage Update

Levin shared that those staff with health care coverage through the school, have been updated about the slight increase in their annual cost and a letter acknowledging the updated payroll deduction has been shared, signed by the staffers and added into their HR files. Dental will also be up for renewal in January and the same type of paper work will be added to those who opt in for this payroll deduction. The Committee was reminded that MFCS does not cover dental costs, we merely offer staff the option of signing up for the plan and paying 100% of the costs via a payroll deduction).

5. Banking update

Levin shared that the paper work and required financial information has been sent to the Bank of NH in preparation for moving the school banking from Citizens

to BNH. Both Martin and Roberge will be signatures on the account in addition to Levin. The Citizens account will remain open into the new year to facilitate a smooth transition.

6. Trivantus (rather than ADP) for payroll – *This discussion was tabled until January.*

7. Special Ed Services Meeting w/ the Manchester School District

Levin updated the Committee on the District's plan to have charter schools in Manchester be responsible for the hiring of SpEd service providers for the charter schools' Manchester students. This is something the District has been largely in charge of up to now, with just a few exceptions. This plan was shared with the Manchester-based charter schools earlier this month at separate in-person meetings held at the District offices and called by the District's new Director of SpEd. The Committee explored some of the hidden costs related to such a shift in HR responsibility, and agreed these areas need to be carefully considered and planned for, before entering in to any agreement with the District. Levin and Educational Program Director, Wrubleski, will continue to map out what is required on the school side in preparation for a follow up meeting with the District in the New Year. Levin will consult with the Committee members and the school's lawyer, as needed leading up to that meeting and in the planning of the agreement. It was discussed that Mill Falls will also work with the other charter schools to make this process as consistent and successful for all. Levin also shared the sentiment she and Wrubleski agree upon – that this shift will enable us to provide stronger service delivery for our students (exciting), but will require careful consideration in order to minimize the related financial exposure such an arrangement can present.

8. Budget schedule & planning

It was agreed that the Committee will begin to consider the draft FY17 budget in February. Levin will conduct research and planning in January in preparation.

6. Schedule next finance committee meeting

The Committee scheduled its next meeting for January 14th at 2pm at School.