

# FINANCE COMMITTEE

## Regular Monthly Meeting Report

### **Committee Actions:**

Approve surplus spending in 2024 budget

# Minutes from March 14, 2023 Meeting:

## Attendance and Call To Order

*(Virtual via Google Meet)*

Chair: Board Members: Kim Elliott, Robert Wolfe, Lan Zhu

Others: Maureen Capillo, Betty Warren, Susan English, Carrie Smith

Meeting was called to order at 12:02

- **Church Street Property**
  - .5 acres on the corner of Treybrooke and Church bought for \$320k to develop a daycare but could not continue
    - For sale now for \$1.8M
  - Additional acre across the street sold a year ago and is being cleared now
  - Plans to widen Church Street is being studied now.
  - Not worth it because of
  
- **2024-2025 Budget** - discussed in Finance as well as on Saturday at the board retreat
  - ~~Three~~ Four different scenarios
    - #1 bare bones
      - 2024 \$250k spending occurs in 2024-2025
      - Fill: 1 LE floater, 1 EC PA, .5 Spanish TA
      - NO: LE/CH Counselor, LE/CH Interventionist, LE/CH Floater
      - No one goes to the AMS Conference (\$40k-\$50k)
      - MC's PD money is eliminated
    - #2 middle ground budget
      - Add: 1 Spanish TA, 2 LE Floaters, 2 ECPAs
      - NO: LE/CH Counselor, LE/CH Interventionist
      - 2024 \$250k expenses paid by June 30, 2024
      - Hire a videography team for Development - \$45k
      - MC's \$10k PD money
    - #3 stretch budget
      - Add: 2 LE/CH Floaters, 2 ECPAs, 1 Spanish TA, LE/CH Interventionist, LE/CH Counselor
      - 2024 \$250k expenses paid by June 30, 2024
      - MC's \$15k PD money
      - Hire a videography team for Development - \$75k
    - #4 (or rather #2.5 - in between the middle ground and stretch budgets)
      - Add: 2 LE/CH Floaters, 2 ECPAs, ~~1 Spanish TA~~, LE/CH Interventionist, LE/CH Counselor
      - 2024 \$250k expenses paid by June 30, 2024
      - MC's \$15k PD money

● ~~Hire a videography team for Development - \$75k~~

- All budgets assume 640 ADM
- HR & Policy audit \$25k included in all
- Board Consultant \$25k included in all
- Not assuming increases from the state
- Contracted EC Services and Contracted Technology and Interest Income are assumed
- State LEP - based on ML learners 20 in 2024 and we have 50
- Note: No retirement plan audit in 2025

### **Closure and Next Steps:**

Meeting was adjourned at 12:45 pm.; Any follow-up actions noted above.

Next Meeting - April 11, 2024 at 12:00.