



MicroSociety Academy Charter School
591 West Hollis Street, Nashua, NH 03062
603-595-7877 | www.macsnh.org

Financial Comm. Meeting

Tuesday October 10 at 09:00 AM

Members Present: Tom Dougherty, Amanda Schneck, Amy Bottomley, Thomas Malone

1. Called to order at 09:00 AM by Tom Dougherty
2. Committee reviewed FY19 YTD Actual to Budget (September)

Mentions from review:

- State adequacy funds received; disbursement of \$220K moved to operating account for Payroll
- Nashua Tax Assessment - Received from owner landlord. Dates to review with assessors office passed due to delay in delivery to MACS. We will need to contact Nashua City Hall to determine if MACS will be heard on matter of the increases. 931,900 to \$1,966,200. Tax rate has dropped, however, the tax bill has now doubled or ~42,000/year from \$24,000/year.

1. Actions: Tom D - Contact Nashua City Hall for appeal process – Account 40085 PIDE-6; parcel location is our address
Assessment – 2017 \$931,900, 2018 – \$1,966,200.00
Appeal process contact: 1-855-228-4033 – KRT Appraisal

Note: MACS appraisal completed 3 years ago just prior to school opening; appraisal notification states commercial property, but zoning for MACS is Residential not commercial

2. Actions: Tom to draft a letter to landlord outlining impact to school due to time delays in notifying MACS allowing for participation in the appeal process
- HVAC inspections and services unplanned expense. Further review suggests a need to also identify funds to support duct cleanings. This will be on the agenda with the facilities committee chair to add request for budget proposal on duct cleaning

- Snowplow / Landscaping increases – Coming out of the Facilities Committee, we have a bid for the both snow and landscape. After review, Facilities Committee recommended to see if any further bids come in, but proceed with the snow plow contract, 3 yr commitment \$18,000.
- Committee discussed the need to review and revise the budget against actuals, along with the new unplanned expenses. Suggestion by the committee that we do have sufficient funds across the budget, but we do need to revise the budget, and bring before the board for approval.

Motion: Motion made by Tom D to create working group including accountant, to revise the budget accounting for all new expenses, and present at the November Board Meeting. Seconded Amanda. Motion approved.

3. Infrastructure Grant supporting buildout of lighting, safety, security, and signage. Amy has completed supporting inputs for submission and needs board approval to get documentation notarized for submission and reimbursement.

Motion: Motion to bring completed Grant information to board for approval for submission to DOE made by Tom M, seconded by Amanda. Motion passed.

4. **Future Meetings:** Unanimously agreed going forward our regularly scheduled monthly committee meeting will be the first Thursday of month at 11:30 AM prior to monthly Board meeting.

5. Motion Call to adjourn at 9:30 AM by Amanda, seconded by Tom M.

