



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

Financial Comm. Meeting
Thursday December 6 at 11:30 AM

Members Present: Tom Dougherty, Amy Bottomley, David Glasier

1. Called to order at 11:30 AM by Tom Dougherty
David Glasier recognized as a voting trustee with CORI check completed.
2. Committee reviewed FY19 YTD Actual to Budget (November)
 - Mentions from review:
 - i. Proceeds from grants received:
 1. Security Grant - \$26,000 on 11/4
 2. Title Grant \$522.00
 - ii. Facebook donations (\$995) trending above plan of \$620
 - iii. No further discussion – operational expenditures tracking to plan
3. Review of Income revenue noted State Adequacy Check submission on November 8th has not been received.

Action: Director to follow up with DOE to inquire on status

4. Review of P&L noted a difference unfavorable to the contingency account against current account balances. July retreat minutes asked for a review of contingency and potential amounts that could be transferred.

Action: Director to work with bookkeeping to determine amount available for contingency account.

At completion, Finance Committee Chair moves to gain approval from Board to add 40,000 to contingency from operating funds.

5. Committee review of action from November Trustees meeting relative to Regular Ed-Instruction

Committee reviewed Regular Ed-Instruction line item. Due to how the payroll calendar ties to 3 pay periods per month, twice a year, there are two months that are shorter and will have an adjusted total for the month incurred. The end total for

FY19 is correct, but the actual months will fluctuate based on when the pay periods fall for each month.

The committee recommends to stay with the 107,460.00 monthly projection for this fiscal year. Action will be taken to account for payroll calendar periods next year to adjust for odd period months.

6. Committee discussed posting a Calendar of Events for the financial planning activities given the rotation of the committee membership and new members.

Action: Committee membership to work with Director to capture all notable planning, review, and approval events for remainder of fiscal year

7. Motion Call to adjourn at 12:00 PM by Tom, seconded by David. Vote unanimous.

Addendum

Facilities approved the renewal of the LightSpeed Contract that supports our internet filtering on all school devices. The 3 year contract provides an overall 7% savings with an extended payment plan of \$862.00. Vote by Facilities Comm, and Treasurer to approve. Vote unanimous.

