

**Holyoke Community Charter School
2200 Northampton Street
Holyoke, MA 01040
Board of Trustees**

Minutes of HCCS Board of Trustees FINANCE SUBMCOMMITTEE Meeting- January 24,2024

Board Members In Attendance: Lina Rivera, Janine Kent

Guests: Maria Rodriguez, Ryan Meek

- I. Meeting called to order at 5:03 p.m. by Maria Rodriguez

- II. Maria asked those in attendance if they had a chance to review December 13th, 2023, finance subcommittee meeting minutes and if there were any questions. She stated that a change needed to be made to the ERISA date and should be changed from July 1, 2023, to July 1, 2024. Maria and Janine shared that the second sentence in the first paragraph should be rephrased to “HCCS, having reached full enrollment allows for a discount against internet expenses via the USAC E-Rate program.”

- III. Approval of Minutes

 Lina Rivera motioned to approve the December 13, 2023; Finance Subcommittee meeting minutes as presented with discussed changes. Seconded by Janine Kent.

- IV. Attendees reviewed financial statements. Janine had a question pertaining to the first page of the statements, and asked for examples of what is in the excess budgeted income. Maria responded that the new absenteeism initiative is a driver on the line item. Increased interest rates in the money market funds are a large part of that as well. Janine also asked a question regarding July- Decembers purchased management services. In response Maria stated that as a part of the management agreement quarterly payments are made. A board member comes into the school and signs off the checks as a part of the management agreement with SABIS.

Lina mentioned a potential typo that will be corrected. Year typo on page 2, both academic years should be 2023-2024. She also asked what the traveling expenses on page 3 include. Maria stated that the section includes the SABIS conference that was held overseas over the summer, the invoice for that conference was just received. Lina also asked what the admin contingency is used for. Maria stated that the money is allocated towards awards for HCCS staff.

Janine Kent motioned to approve the financial statements as presented with corrections that were indicated. Seconded by Lina Rivera.

- V. Maria spoke about the need for tablets at the school as a way to help close the learning gap and enhance a student's learning experience. She stated that the school would like to use any potential savings to purchase the tablets. The school's IT department are working on getting quotes from vendors for the tablets, they are looking to get around 180 tablets. Ryan said that they are looking to spend around 200 dollars per tablet, 25 dollars for solid tablet cases, as well as a 3-year warranty and insurance as a potential component to the order. Maria stated that grades 3-8 would be using the tablets, about 460 students.
- VI. Maria let attendees know that since the last meeting there have been no changes. She said that she has reached out to the schools OPM and has not received a response regarding the errors and suggestions from the contractor.
- VII. The 403B plan is continuing to be worked on and researched. Maria reached out to multiple vendors in regards of fees. ADP was found to not have a 403B plan, Vanguard has very comparable fees as well as American fund.
- VIII. Prior to the adjournment of the meeting Ryan made a comment regarding the gym. He stated that Annulli was requesting additional money which received a no response from Kaestle Boos. He stated that there are two separate pieces. There has not been a response to Kaestle Boos. There is also an issue that has not been addressed regarding the error in the gym. The 5% holdback contingency on the final amount has not yet been paid.

Janine Kent motioned to adjourn the meeting. Seconded by Lina Rivera.

The meeting adjourned at 5:31 p.m.

As prepared by Haley Saltares