

**THE HOPE ACADEMY  
FINANCE COMMITTEE  
November 5, 2015**

**MINUTES**

**A meeting of the Finance Committee was held on Thursday, November 5th, 2015. An agenda was distributed to all present (and made a part of these minutes by reference). Directors in attendance included John Kelly and Matthew Harvey. Staff in attendance included Superintendent Margaret Knowlton, Head of School Raphael Diaz, Tom Conlon, and Deborah Malachowski.**

**Call to Order – Mr. Kelly called the meeting to order at 8:30 a.m.**

**Consent Agenda- Mr. Kelly asked if there were any questions regarding the minutes of the August 12, 2015 Finance Committee meeting which were previously sent out to the Committee members. Hearing none, Mr. Kelly then asked for a motion to approve the consent agenda, and the minutes as presented, Mr. Harvey seconded the same, and the minutes were unanimously approved.**

**Transportation RFP and Alternative Options Discussion (VOTE)  
- Mr. Conlon presented the results of the Request for Proposal (RFP) and informed the group that the bid was sent to eight (8) companies**

but only one bid was received. Mr. Conlon provided a detailed summary of the estimated yearly cost of various transportation options, noting that although the Providence School Department had revised their rates through combining ridership, the estimated monthly projections were still extremely expensive. North Providence transportation continues to be a separate and problematic financial burden. Estimated costs for transportation range from approximately eighty thousand (\$80,000) to one hundred thousand (\$120,000) dollars for the school year.

Accordingly, a consensus was reached by the Board not to accept the Transportation RFP and no vote was taken.

An in-depth discussion regarding transportation options ensued. The possibility of a self-operating system with depot routing as well as offering parents gas cards and renting a bus were all seriously considered. Mr. Harvey asked that a proposal be put together to finance the purchase of a bus. Mr. Diaz will pursue the benefits of offering some parents gas cards, as well as continuing to collaborate with other charter schools. Mr. Conlon will prepare and provide a summary of bid specifications for a bus as well as financing. The Finance Committee will make recommendations to the Board at the next meeting.

Mr. Kelly updated the members on the status of facilities and the expansion of The Hope Academy within the existing building. Mr.

**Kelly informed the group that Meeting Street is presently working with an architectural firm to address future space needs which will be discussed with Hope prior to any action being taken.**

**The Finance Committee then agreed to meet on December 14, 2015 to recommend bid specifications and present preliminary options on financing or leasing a bus, as well as reviewing the financials.**

**Mr. Kelly then asked if there were any further questions and upon there being none, thanked the group and adjourned the meeting and the committee adjourned at 9:20 a.m.**

**Respectfully submitted,**

**Deborah Malachowski  
Secretary Pro Tem**