

# **THE HOPE ACADEMY**

## **FINANCE COMMITTEE**

**March 18, 2016**

### **MINUTES**

**A meeting of the Finance Committee was held on Friday, March 18, 2016. An agenda was distributed to all present (and made a part of these minutes by reference). Members in attendance included John Kelly and via conference call Matthew Harvey. Staff in attendance included Superintendent Margaret Knowlton, Head of School Raphael Diaz, Tom Conlon, Giselle Pellerano-Monserratt and Deborah Malachowski.**

**Call to Order – Mr. Kelly called the meeting to order at 1:00 p.m.**

**Consent Agenda- Mr. Kelly asked if there were any questions regarding the minutes of the January 22, 2016 Finance Committee meeting which were previously sent out to the Committee members. Hearing none, Mr. Kelly then made a motion to approve the minutes as presented, Mr. Harvey seconded the same, and the minutes were unanimously approved.**

**February Financials - Mr. Conlon provided members with a detailed budget variance report. He reviewed the Medicaid revenue detailing direct service and administrative claiming accruals as well as explaining projected student transportation expenses and recurring expenditures. There was a brief discussion in regard to the capital reserve fund and presenting that information to the Board of Directors.**

**Bus Bid Presentation (VOTE) – Mr. Conlon reviewed the results of the Bus Purchase Bid providing an analysis of potential costs and outlining a comparison of the three proposals that came forward. Mr. Conlon also explained the financing terms and recommendations. A discussion ensued in regard to potential transportation costs.**

**Mr. Harvey then made a motion to recommend purchase of a bus to the Board of Directors. Mr. Kelly agreed and a consensus was reached to bring the bus bid presentation forward to the next Board of Director meeting for approval.**

**Bus Operations RFP (VOTE) - Mr. Conlon explained that there was a sole bidder for the bus operations RFP. An in-depth discussion took place in regard to fees, warranties, cost of fuel and billable hours for the driver and monitor. Both Mr. Harvey and Mr. Kelly requested further clarification on details and specifics of operational costs. Mr. Harvey made a recommendation to request the Board of Directors delegate the Finance committee to negotiate the bus operations**

**before agreeing to accept the bid.**

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**Mr. Kelly then asked if there were any further questions and upon there being none, thanked the group and adjourned the meeting at 2:00 p.m.**

**Respectfully submitted,**

**Deborah Malachowski**

**Secretary Pro Tem**