

CMES Finance Committee Agenda and Minutes

February 8, 2023 (1-3pm)

Present:

CMES: Jean Melancon, ~~Julaine Reffers~~ Agarwal, Chris Bewell, Alyssa Schwartz, Tyler Bouwens, Sarah Stocco
Dieci Finance: Joe Aliperto, Christine Reed

Agenda (Minutes in blue)

1. Review and update the revised budget

- a. Enrollment – one child will move from early childhood into K this week and a new 2nd grader will start next week. Enrollment will be kept at 141 for budgeting purposes.
- b. We've received a \$10,000 trust fund donation
- c. Various adjustments were made for Professional development including travel expenses for some staff to attend the refresher course.
- d. Alyssa is considering sending 2-3 staff members to MCM training.
 - i. Costs for 3 summers are \$6K, \$5K, and \$5K. Total \$16K over 3 years per person. Need to consider contracts for continued employment upon training completion.
 - ii. Will affect next year's budget
 - iii. May result in a guide being available within 3 years if board chooses to add a 3rd LE.
- e. Cyber Insurance will be considered for next year with our provider, North Risk Partners
- f. Also desire to change Workers' Comp provider for next year.
- g. Equity Investment
 - i. Alyssa has met with Joe McDonald and they are interested in considering Embracing Equity for CMS and MCM staff members.
 - ii. There are 3 employees who will be attending phase one of Empowering Equity training over the next year. The cost for this phase in 2023 is \$9,600. One of the CMS employees will be paid for by MCM (\$3,200). We have made an initial payment of \$3000 to EE and the \$3,400 will come from either this year or next year's budget depending on when training occurs.
 - iii. 2023/24 Proposed Equity Expenses are \$35,200 and ideally some grants would help to offset this expense.
 1. Rational in grant applications should include goals/measurable items to justify consideration for being a grant recipient.

2. Next Steps

- a. Joe will present the revised budget at the Feb 21 board meeting.
- b. The Finance Committee will meet on Thurs, Feb 16 to review monthly statements and make any additional revised budget.