

# CMES Finance Committee Minutes

12 February 2021, 3-4 pm.

Present:

CMES: Jean Melancon, Chris Bewell, Alyssa Schwartz

Dieci Finance: Joe Aliperto, Christine Reed

1. Reviewed January financial statements – ready for board approval
  - a. Enrollment currently at 133. Possibility for new family with 3 elem children.
2. Donations this month, total \$5,225.50
  - a. Blackbaud Giving Fund for \$147.60
  - b. Anonymous personal check donation for \$500.
1. Governance Committee review/recommendation for elementary training scholarship request
  - a. GC supportive of creating a process to grant smaller amounts of scholarship money to non-licensed staff (since licensed staff currently have Professional Development funds available to them on an annual basis).
  - b. Query for FC: How much could be allocated to a staff scholarship fund? TBD annually
    - i. Next Step: GC to proceed with developing a process.
  - c. Parent Scholarship: The idea of granting scholarships to parents/families of students to expand their knowledge about Montessori, learning, child development, etc., was brought up. This idea also had preliminary support, but the committee felt that more research was needed before we could really support it and set it up.
    - i. Public funds can be used for individual parent education if there is way to show that the class directly helps the school and/or affects the student body. This could take the form of the parent then being responsible to sharing the knowledge with other parents – ex. via a workshop.
    - ii. Funds to a parent cannot exceed \$600 annually as it would be considered compensation.
      1. Next Step: GC to proceed with developing a process
2. MCM offering Elementary Orientation Course 3 weeks in April, 3 evenings per week, online.
  - a. \$900/person – 1 person comped for every 4 paying students.
    - i. Desire to send 6-9 people (all current support staff plus Alyssa)
    - ii. Ex. 7 paying @ \$900 = \$6300 total. Plus 1 free attendee.
  - b. Request of Finance Committee: What is \$ amount available for this training. Can adjust number of attendees based on available funds.
  - c. Note: Consider this separate from Scholarship fund (above) as Elementary Orientation Course is offered only periodically (approx. every 3 years).
    - i. Next Step: The Finance Committee will ask the board to approve funds not to exceed \$8100 for this class.
3. EFT Sunrise to Northeast bank – we agreed upon this process
  - a. Dieci will move money from Sunrise savings to Sunrise Checking
  - b. A check will be written for the amount to be moved to Northeast
  - c. Someone will probably pick up the check from Sunrise (possibly Chris) or it can be mailed to CMES.
  - d. Alyssa and Jean will create a document indicating that money is being moved from Sunrise to Northeast since only Alyssa has ability to do electronic deposits. This document is in addition to having the board approve the transfer and include in the meeting minutes.
  - e. And we will contact Northeast to have them temporarily change the \$ amount that can be deposited electronically.
4. Discussed Lease Aid application. Joe confirmed that the application must include the Fire Marshal Certificate. The certificate indicates that any outstanding items are completed and the building is in full compliance.