

## Appendix:

### Finance Committee Meeting Minutes

5/14/25

Attending: TM, CM, JG, AP, LJ, KB, LB, BJ, MeS, BC, DR, EC

#### Minutes:

- Public Comment: No
- Minutes Approval: Minutes Approved
- Parking Lot: quick update on environmental testing
- Tuition Rate:
  - State vs city rates
  - Calculation change
  - Meeting with DESE DOR
  - Has stabilized the rate, and likely to be ok for next year
- FY26 Budget:
  - Tuition rate stabilized due to BTU contract
  - Enrollment is trending in same form as last year
  - Staffing 1% scale shift
  - Strategic cuts to the back office team
  - Strategic adds to the instructional team
  - Tenure bonus to try and drive retention of new team
  - \$300k gap currently
  - Overviewed cuts
    - Busses
    - Roles - back office
    - Expense lines
    - Increased fundraising
  - What are cash levels, could we use some to cover gap
  - What strategic bets could we make to increase results