



HCA Board of Directors Meeting
School library, 9 Ash Point Road, and on Zoom:

Wednesday, January 18, 2023
4:30-6:30 pm

Agenda

Welcome and consent agenda minutes of 12/14 meeting	Cynthia	5 minutes
Financial update quarterly financial report budget and cash flow status of audit Cardente charges asset inventory and disposition if needed, executive session: Maine Revised Statutes, Title 1, Chapter 13, Section 405, A.3. The condition, acquisition or use of real or personal property	Barbara and Ashley	40 minutes
Negotiations with town of Harpswell	Barbara	20 minutes
Update from Head of School	Mel	20 minutes
Strategy for prioritizing payments*	Cynthia	15 minutes
Update on Commission check-in meetings	Cynthia	10 minutes
Other business		
Public Comment		10 minutes
Adjourn		

- * We need to develop a strategy for prioritizing payments, as a worst-case scenario in case we end up unable to pay all the money we owe to various entities. This is a requirement as part of our closure plan. The Commission is leaving it to us to set a strategy and tell them what it is. Here's the language in the closure plan:

"MCSC and HCA collectively develop payment prioritization strategy, considering state and local requirements. Using available revenue, including revenue from disposition of property, pay all entities with outstanding debts in accordance with payment prioritization, including: retirement systems, teachers & staff, employment and federal taxes, audit preparation, private creditors, overpayments from state/district, and others as identified. Provide MCSC copy of all materials associated with this action."

"Make particular note of *potential* expenses (legal, back-ordered special education services) and establish escrow account for potential expenses that must be prioritized; consider Board approved revised budget factoring in changes to debt. **Plan will include a revised budget.**"