



# Foxborough Regional Charter School

## Minutes

### Finance Committee Meeting

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**Date and Time**

Monday December 19, 2022 at 5:00 PM

**Location**

Zoom

**Meeting Format**

Whether in person or online, the public is welcome to attend Board Meetings and have access to meeting minutes. Meetings are held once a month and additionally, as determined by the Board Chair. All meeting Agendas are posted to the school website at least 48 hours in advance of each public meeting.

During the meeting, the Board follows the published agenda and works through business. Audience members are not part of the formal discussion or deliberations, but may raise their hand to add brief comment or ask clarifying questions. Meetings start promptly on time as noted on the agenda.

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**Committee Members Present**

Karen Calvert (remote), Lesly Michelot (remote), Linda Morse (remote), Lyle Wallace (remote), Matthew Yezukevich (remote), Sergio Martin (remote), Zilpa Koenig (remote)

**Committee Members Absent**

*None*

**Guests Present**

Eddie Ingram (remote), Heidi Berkowitz (remote), Kirthi Vengat (remote)

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**I. Opening Items****A. Record Attendance****B.**

### **Call the Meeting to Order**

Matthew Yezukevich called a meeting of the Finance Committee of Foxborough Regional Charter School to order on Monday Dec 19, 2022 at 5:00 PM.

### **C. Privilege of the Floor**

None

## **II. Finance Committee Business**

### **A. Review FY2023 Budget to Actual**

#### Revenue:

Tuition Reimbursement – as expected

Food Service Program – lower than last fiscal year

There has been a delay in getting invoices from our new food vendor resulting in us not being able to submit for our Federal & State reimbursement. Lesly is aware of this situation and working with the food service manager.

Because we don't know the amount of the refund and cannot project it we cannot create an accounts receivable.

Transportation Revenue – lower than last fiscal year as we are billing families more often for smaller amounts each time as this make the payments more manageable for our families.

#### Personnel:

Over all less than last fiscal year at this time due to COVID Grants.

Summer stipends were paid out to support student learning

Admin & Finance – higher than last fiscal year. Increase in HR Staff and Finance (Grant Manager)

Teaching & Learning – higher than last fiscal year. Payouts to staff no longer employed

Student Activities – higher than last fiscal year. Increase in Behavior Interventionist positions

#### Expenses:

Admin & Finance – higher this fiscal year. Higher costs with copier maintenance, increase in legal fees, board expenses and Charter School Dues

Operations – lower than last fiscal year. Revised cleaning contract, lower expenses electric, water, grounds maintenance

Student Activities – lower than last fiscal year. Director our on leave minimum purchases being made at this time.

Employee Benefits – higher than last fiscal year. Paid Family Medial Leave higher, Health Insurance as the school is paying 70% vs 65%, workers comp insurance higher

### **B. Projections**

Change in Tuition Reimbursement due to enrollment

Budget increases -Admin/Finance Legal, HR Contracted Services,

- Operations Transportation, Food, Plumbing, IT Outsourced Services, Custodial Supplies

Possible decrease - Health Insurance Broker and Karen are reviewing the plan due to staff starting after the beginning of the fiscal year and positions unfilled there could be reduction of approximately \$200K

Lyle suggested adding a variance column from Budget to Projected Discussed increase in Charter School Assoc. Fees. Karen was asked to get some additional information regarding when and why the increases took place.

Lesly was asked to provide security information to Matt Y Sergio requested that projections show only key metrics where there will be adjustments

### **C. Crosswalk**

Sergio - No

Matt Y requested that Lesly circle back with the Town of Foxboro to ensure that total cost of the crosswalk.

## **III. Closing Items**

### **A. Approve Minutes**

### **B. Vote to Adjourn Meeting**

Karen Calvert made a motion to Adjourn meeting.

Linda Morse seconded the motion.

The committee **VOTED** unanimously to approve the motion.

### **C. Adjourn Meeting**

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The listed matters are those reasonably anticipated by the Chair to be discussed at the meeting. Not all items listed may in fact be discussed and other items not listed may be brought up for discussion to the extent permitted by law.