

APPROVED



Foxborough Regional Charter School

Minutes

Finance & Facilities Committee

Date and Time

Friday January 5, 2024 at 8:00 AM

Meeting Format

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

During the meeting, the Board and its committees follow the published agenda. Gallery members are not part of the formal discussion or deliberations. Those wishing to speak at a meeting are asked to follow our [Privilege of the Floor Policy](#). To request to speak at a meeting, please complete the following [google form](#) before the start of the meeting.

Committee Members Present

Badawi Dweik (remote), Karen Calvert, Lesly Michelot, Matthew Yezukevich (remote), Sergio Martin (remote)

Committee Members Absent

None

Committee Members who arrived after the meeting opened

Badawi Dweik

Guests Present

Christine Barraford (remote), Heidi Berkowitz

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

Matthew Yezukevich called a meeting of the Finance & Facilities Committee of Foxborough Regional Charter School to order on Friday Jan 5, 2024 at 8:02 AM. Badawi Dweik arrived at 8:40 AM.

C. Approve Minutes

Approval of minutes is tabled to next meeting.

II. Finance & Facilities

A. FY24 Budget Updates

Ms. Calvert reported that December's tuition reimbursement was down \$387,272. While adjustments have been made on enrollment from 1,650 to 1,550, adjustments have not yet been made to foundation rates, as sending districts have different rates. Also, the state does not receive information on the rates until later in the year, which creates ripple effects to the district not in control of release of final adjustments. Discussion ensued including the following highlights:

- The budget was built at \$27.9M based on enrollment of 1550 and \$18K per pupil cost; state is actually at \$18,845 per pupil.
- Since enrollment is lower, there will be a decrease in reimbursement.
- Although in theory the state should make adjustments on a monthly basis, numbers are not in fact updated regularly, causing uncertainty in the budget review.
- Projections will be made based on scenarios of enrollment of 1,500, 1,515 and 1,450 as a format for discussion of impact the budget.

Mr. Yezukevich stated that of primary concern is the debt service ratio and its impact on the bottom line. This discussion with the Board should happen over the next month.

B. FY25 Budget Discussion

Ms. Berkowitz reported serious concerns on enrollment including the following highlights:

- Applications for FY25 were posted in October and to date 350 applications have been received; as opposed to post-Covid numbers at 1,200 and last year 750 applications.

- Open house third week in January usually boosts applications, but the trend of enrollment will need to be watched.
- While there are 80-100 seniors graduating, she is concerned about withdrawals.
- If Kindergarten class is reduced from 145 to 125 that will help; as of this morning there were 107 applications received, a drop from the 200-300 as the biggest point of entry.
- Leadership team looking at staffing and other expenditures and will have recommendation by the end of January.
- Information will be communicated simultaneously and transparently with union and staff on how enrollment is impacting the budget.

Discussion ensued on the process to be followed. Ms. Berkowitz will schedule a presentation by the Mass Association of Charter Schools on the current situation and how best to solidify and execute a plan as well as timeline of communication.

III. Other Business

A. FY25 Budget update

Capital Updates

Mr. Michelot began the discussion on capital expenditures including the following highlights:

- Design contract on elementary school roof was approved and signed.
- HVAC system equipment has 30-week turnaround from time of order.
- Repair and replacement of elementary roof in the summer of 2024 with installation of HVAC equipment in 2025.
- Repair of failed elementary school gym roof is being pursued with manufacturer as to warranty terms.
- Consideration of capital projects in FY25 to improve attractiveness of FRCS.
- Technology improvements and updates in the classroom to replace old equipment and increase teacher's educational toolkit.
- Suggestion of improving coverage during bad weather of elementary pickup area.
- Removal of trees in courtyard to increase green school work/science projects and decrease chance of damage from trees above the roof but maintaining sufficient shaded area; maintain the center tree for aesthetics.
- With regard to facilities assessment study, will continue efforts to obtain quotes from other firms besides Terva.

Following discussion it was agreed that Mr. Michelot will flesh out estimated costs of FY25 "value added" capital projects.

IV. Closing Items

A. Adjourn Meeting

Karen Calvert made a motion to adjourn.

Lesly Michelot seconded the motion.

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

Roll Call

Sergio Martin Aye

Badawi Dweik Aye

Karen Calvert Aye

Lesly Michelot Aye

Heidi Berkowitz Abstain

Matthew Yezukevich Aye

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 9:00 AM.

Respectfully Submitted,

Christine Barraford

Documents used during the meeting

- Dec 2023- Budget to Actual (Detail) (1).pdf
- FY24 Proj Based on Actual Enroll.xlsx

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.