

APPROVED



Foxborough Regional Charter School

Minutes

Finance & Facilities Meeting

Date and Time

Wednesday May 15, 2024 at 8:00 AM

Location

Karen Calvert is inviting you to a scheduled Zoom meeting.

Topic: My Meeting

Time: May 15, 2024 08:00 AM Eastern Time (US and Canada)

Every week on Wed, until Jun 5, 2024, 4 occurrence(s)

May 15, 2024 08:00 AM

May 22, 2024 08:00 AM

May 29, 2024 08:00 AM

Jun 5, 2024 08:00 AM

Please download and import the following iCalendar (.ics) files to your calendar system.

Weekly: https://foxboroughrcs-org.zoom.us/meeting/tZ0tcuuqqTssGNTLaf1F44EnFVJOS-6IXjtX/ics?icsToken=98tyKuGhrj4oGNOVthuHRpx5Ao_4a-rwtmJdjY1psD7jUgYHNib4ENRoHYEyRvHo

Join Zoom Meeting

[https://foxboroughrcs-org.zoom.us/j/89052270620?](https://foxboroughrcs-org.zoom.us/j/89052270620?pwd=NzI5bTRoaERuWkFRUTlveGV2dExWQT09)

pwd=NzI5bTRoaERuWkFRUTlveGV2dExWQT09

Meeting ID: 890 5227 0620

Passcode: 482051

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

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

Committee Members Absent

Badawi Dweik

Guests Present

Christine Barraford, Heidi Berkowitz, Kathleen Foley

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 Wednesday May 15, 2024 at 8:00 AM.

C. Approve Minutes

Minutes were tabled to the next meeting.

II. Finance & Facilities

A. FY2025 Budget Review and Discussion

Mr. Yezukevich began the discussion on the FY25 budget including the following highlights:

- With feedback from the state, the budget based on per pupil tuition is on target.
- No major changes to grants.
- No increase in fees for transportation passed on to families.
- Contract with MA Premier and YMCA takes into count previous problems in general lack of respect; custodial cost built into rate for rental; insurance validated as well as bond covenant.
- Platform to access grants changes this year causing problems in approval, spending down and drawdowns; federal grants based on income of students and

other factors determines allocation; Ms. Foley working on appropriate paperwork to document grant spending to be properly allocated as line item expense.

Mr. Yezukevich stated that his main concern with grants is that FRCS will end up with an additional \$1M in revenue of which was not planned. Ms. Berkowitz will consult with the grant team and will share details of the grants at next Wednesday of funds already encumbered and plans for the rest of funds.

Mr. Martin will review with Ms. Calvert the proposed estimated revenue for FY25 in the next week.

Expenses will be reviewed next week including the possible capitalization of the proposed campus beautification.

III. Other Business

A. FY2024 Budget Allocation

Ms. Calvert presented the reallocation of the budget including the following highlights:

- Confirmed with the auditors that expenses related to platforms and curriculum over several years could be charged in their entirety to FY24 budget.
- Staggering subscription expiration dates among vendors so as not to incur heavy financial impact in the same year.

Mr. Yezukevich noted that while paying upfront on a five-year contract benefits the vendors, from an accounting standpoint he believes the cost should be capitalized and amortized over five years. Accordingly, he asked Ms. Calvert to double check with the auditors that this will not cause an unforeseen impact to the financial outlook. She confirmed that the budget meets with covenant requirements.

In response to Mr. Martin's question on the direct benefits to students and teachers, Ms. Foley detailed the several curriculum programs and resources and the direct ways they benefit students. Ms. Berkowitz explained the costs for teacher/employee recognition over the twelve-month period, and Mr. Michelot detailed the \$40K expense for campus beautification. Ms. Foley explained the benefits of protective equipment to both teachers and students.

In response to Mr. Yezukevich's question on the common policy of districts to supply iphones to leadership, Mr. Michelot explained that, as public employees and subject to public records law, employees protect their private information by not using their personal cellphones for school business. Ms. Berkowitz will present the written policy on cellphones for the Board's review and approval.

In response to Mr. Martin's question on teacher input into the budget process, Ms. Berkowitz stated that teachers submit their proposals directly to building principals and not to leadership. Ms. Foley stated that she and her teaching and learning team have a collaborative process in building the budget and welcome participation in open discussion. Teachers have the opportunity to advocate for the needs of the school but her team does not move forward until final discussion with the principals.

Discussion ensued including the following highlights:

- Budget cuts in the amount \$800K for either unfilled positions or restructuring.
- Reallocation from underspent line items: \$700K for curriculum, \$50K for operations, \$50K for marketing and \$35K for HR.
- Additional spending in line with debt service ratio.
- The list will be revisited for more opportunities for allocating surplus after the first list is signed off on.
- Conservative approach due to uncertainty of unsettled union negotiations.

Following discussion, it was agreed that Ms. Calvert will supply Mr. Yezukevich with a transfer form for all items discussed above.

Matthew Yezukevich made a motion to To authorize Mr. Yezukevich as the treasurer to sign off on the budget transfers related to items presented for budget reallocation.

Sergio Martin seconded the motion.

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

Roll Call

| | |
|--------------------|--------|
| Badawi Dweik | Absent |
| Sergio Martin | Aye |
| Lesly Michelot | Aye |
| Karen Calvert | Aye |
| Matthew Yezukevich | Aye |
| Kathleen Crawford | Absent |

IV. Closing Items

A. Adjourn Meeting

Matthew Yezukevich made a motion to adjourn.

Lesly Michelot seconded the motion.

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

Roll Call

| | |
|--------------------|--------|
| Kathleen Crawford | Absent |
| Karen Calvert | Aye |
| Badawi Dweik | Absent |
| Matthew Yezukevich | Aye |
| Lesly Michelot | Aye |
| Sergio Martin | Aye |

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 8:55 AM.

Respectfully Submitted,
Christine Barraford

Documents used during the meeting

- FY2025 Budget Projection Rev 1.xlsx
- FY24 reallocation of budget.docx

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.