

APPROVED



## Foxborough Regional Charter School

### Minutes

#### Finance & Facilities Committee Meeting

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##### **Date and Time**

Friday May 2, 2025 at 8:00 AM

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##### **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.

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##### **Committee Members Present**

Karen Calvert, Lesly Michelot, Matthew Yezukevich (remote), Ryan Higgins (remote), Sergio Martin (remote), Toby Romer (remote)

##### **Committee Members Absent**

*None*

##### **Committee Members who arrived after the meeting opened**

Matthew Yezukevich

##### **Guests Present**

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Christine Barraford (remote), Heidi Berkowitz

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## **I. Opening Items**

### **A. Record Attendance**

Matthew Yezukevich arrived at 8:15 AM.

### **B. Call the Meeting to Order**

Sergio Martin called a meeting of the Finance & Facilities Committee of Foxborough Regional Charter School to order on Friday May 2, 2025 at 8:08 AM.

### **C. Approve Minutes**

Tabled to next meeting.

### **D. Vote to Authorize the Chair to Approve Executive Session Minutes**

Tabled to next meeting.

### **E. Consent Agenda Vote by Chair to Approve Executive Session Minutes**

Tabled to next meeting.

## **II. Finance & Facilities**

### **A. FY2026 Budget Review**

Ms. Calvert reviewed the FY26 budget including the following highlights:

- DESE projecting per pupil tuition increase to \$19,948.
- In light of the economic and federal uncertainties, FRCS is projecting a more conservative per pupil tuition of \$19,800.
- Present enrollment is 1,440.
- Projected enrollment for FY26 is 1,460.
- Grants are level-funded.
- Mass Premier rental of gym has been increased from \$60K to \$124K.
- Capital projects for boiler and chiller budgeted at \$460K.
- Shortfall in capital may be offset by contribution from the Board's capital reserve fund.
- IT licenses and renewal agreements being evaluated.
- Increase in dental insurance projected at \$65K.
- \$350K reduction in revenue and \$100K in expenses net \$250K.
- Debt ratio is 1.27; Eastern Bank is 1.2.

- Insofar as replacement of furniture was done in FY25, there is nothing budgeted for FY26 as capital expenditure; replacement of individual pieces of furniture as needed within operating budget.
- Change from purchase of Chromebooks to three-year lease makes economic sense as the equipment is totally refreshed after three-year lease term expires.
- Upcoming facilities assessment will determine the need for capital projects and a strategic plan for priority and completion.

Following discussion of the cyberattack audit completed six years ago, Mr. Michelot will look into hiring an outside vendor to complete an updated security check on the network. Mr. Romer reviewed his PowerPoint presentation on the FY26 budget including the following highlights:

- Revenue summary.
- Fee update.
- Overall compensation.
- Administration and Finance.
- Additional needs not budgeted.

Discussion ensued on method of compensation for teachers' earning additional degrees. Also discussed were the additional needs not budgeted. Mr. Michelot reported that high school leadership was in favor of adding late buses in order that interested students could participate in sports practices after school and have transportation home at the end of the day.

It was decided that a meeting would be scheduled for May 8th for further discussion.

### III. Closing Items

#### A. Adjourn Meeting

Karen Calvert made a motion to adjourn.

Sergio Martin seconded the motion.

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

#### Roll Call

Toby Romer	Aye
Lesly Michelot	Aye
Matthew Yezukevich	Aye
Sergio Martin	Aye
Karen Calvert	Aye
Ryan Higgins	Aye

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 9:01 AM.

Respectfully Submitted,

Christine Barraford

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**Documents used during the meeting**

- Updated Rev 3 FY2026 Budget Rolled up.xlsx
  - FY26 Budget Presentation - Board of Trustees May 2025.pdf
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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.