

APPROVED



## Foxborough Regional Charter School

### Minutes

#### Finance & Facilities Committee Meeting

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

Thursday December 12, 2024 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, Sergio Martin

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

Badawi Dweik, Kathleen Crawford

##### **Guests Present**

Christine Barraford (remote), Toby Romer

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#### **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 Thursday Dec 12, 2024 at 8:07 AM.

**C. Approve Minutes**

Tabled until next meeting.

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

Tabled until next meeting.

**E. Chair to Approve Executive Session Minutes**

Tabled until next meeting.

**II. Finance & Facilities**

**A. Discussion on Changing where field trip revenue is posted**

Ms. Calvert stated that teachers requested having access to field trip money balances in order to be better able to plan for upcoming trips.

Mr. Yezukevich will sign the necessary budget transfer document so that this information is posted online.

**B. Discussion on HR request for additional FTE for building substitute for Elementary School**

Ms. Calvert reported that HR has determined that hiring a permanent substitute teacher for the elementary school (where there are the most number of teachers) is the best route to assuring that a substitute is always available to fill temporary teacher absences. At times when not needed in the classroom, that person can assist in various administrative projects.

Additional funding is not requested as funds will be reallocated from salary line items for positions filled as mid-year hires, terminations, leaves etc.

Mr. Yezukevich will sign the necessary budget transfer document to effect the change.

**C. Discussion on Investment Income**

Ms. Calvert reported that there are two sources of cash: unrestricted operating cash and debt restricted debt service funds. She reported the amount of money currently held in various banks.

She is awaiting materials sent from the auditing firm on rules for public entities investing funds.

Following discussion, it was agreed that she and Mr. Martin will reach out to Mr. Loring at US Bank to discuss debt service funds for further discussion at the next FinCom meeting.

#### **D. Budget to Actual Report**

Ms. Calvert reported that:

- All charter schools are seeing a reduction in revenue due to lower enrollment.
- Grants have been approved.
  - Ventilation grant in the amount of \$193K was used to replace eight windows in edia center; remaining funds to be spent down by end of 2026.
- Building rental with Mass Premier terms pending as to hourly or monthly cost.
- Extended day program with the YMCA at 5-7% market increase/year; alternative programs needed for diversification and economic reasons.
  - Alternative after school programs for middle school being pursued with "Brains in Motion," a robotics/STEM/homework club program.
  - Other alternatives being pursued with Boys and Girls Clubs in Taunton/Brockton.

#### **E. Projection Project Update**

#### **F. Capital Facilities**

Mr. Michelot reported that an outside firm has been hired to assess the operational infrastructure of the campus including location and condition of electric and sewer lines in order to develop a foundation for long-term capital and strategic planning. An example is the HVAC system of the high school installed in 2010, the replacement of which will be planned in the next few years.

*Mr. Tetreault left the meeting and turned the gavel over to Mr. Martin.*

Mr. Michelot also discussed the proposed solar panel project for the roofs of the middle school and upper campus. These projects will be timed as two separate projects in order to maximize the electric usage returns from National Grid. The current cost of electricity is \$.09/kwh and an increase of 25% is expected on signing of the new contracty.

### **III. Closing Items**

#### **A. Adjourn Meeting**

Sergio Martin made a motion to adjourn.

Karen Calvert seconded the motion.

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

**Roll Call**

Badawi Dweik	Absent
Karen Calvert	Aye
Kathleen Crawford	Absent
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 9:05 AM.

Respectfully Submitted,  
Sergio Martin

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**Documents used during the meeting**

*None*

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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.