

APPROVED



Foxborough Regional Charter School

Minutes

Finance & Facilities Committee

Date and Time

Thursday March 13, 2025 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

Karen Calvert, Lesly Michelot, Matthew Yezukevich, Sergio Martin

Committee Members Absent

Badawi Dweik

Guests Present

Christine Barraford (remote)

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 Mar 13, 2025 at 8:00 AM. Mr. Yezukevich stated that Ryan Higgins will be added to the FinCom as a member to replace Mr. Dweik.

C. Approve Minutes

Tabled to next meeting.

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

Tabled to next meeting.

E. Consent Agenda Chair to Approve Executive Session Minutes Vote March 14, 19, 22, 28 April 9 May 29 June 11 and 12

Tabled to next meeting.

II. Finance and Facilities

A. Facilities update

FRCS Master Plan

Mr. Michelot reviewed the FRCS Master Plan including "needs and wants" and what makes sense as a strategic plan for the entire district with available funds. Discussion ensued including the following highlights:

- Consideration of a variety of different hurdles with current bond holder to take on additional debt.
- Revenue to pay back debt based on the value of the building, i.e. the loan to value ratio.
 - Schedule meeting with Jen Mendoza, bond attorney to discuss implications to bond based on where the district is.
- Work with consultant specializing in design of school campuses to develop an overall plan for campus development.
- Projects to be considered in the near future:
 - New administration building to replace current house at the front of campus retrofitted as an office.
 - New athletic facilities for track/cross country and soccer.
 - New cafeteria to replace current shared space with auditorium.
- Mr. Michelot is working with consultant to develop a schedule for phased replacement of technology, i.e. servers and staff devices.

Solar Project

Mr. Michelot reported that National Grid had notified clients that solar projects may now go forward. He reviewed the different options including the following highlights:

- Outright purchase of \$1.3M equipment and recoup cost with 30% federal initiative program; maintenance cost at \$18K/year.
- Current electric bill of \$425K would be cut at a minimum by 50% and as much as 70% with a utility bill between \$150-200K.
- PPA lease program has no cash upfront as equipment is installed and maintained by lessor.
 - After five years FRCS has option to purchase equipment.
 - Vendor vetted to demonstrate the company is stable and has resources to be viable over next twenty years; vendor chosen from state bid list.
- Each option results in utility savings and positive environmental impact.

Discussion ensued on the advantages/disadvantages of each option including the following highlights:

- Purchase ties up cash that be used for other projects.
- Uncertainty of federal government and continuation of incentives.
- Solar is here to stay; even if incentive goes away, savings on utilities continue.

Following discussion, it was agreed that the Committee would vote on the option at its next meeting in April and present to the Board for its vote in April.

Boiler and Chiller

Mr. Michelot reported that the elementary school boiler needed to be replaced. Quote obtained from present contractor, Arden, is \$23K. The boiler has been temporarily patched. A two-month window is needed for order and installation.

The chiller in the cafeteria also needs replacement at a cost of \$225K. As a temporary fix, Kevin is keeping the chiller running manually. The cost of a full repair would be \$75K.

Following discussion, Mr. Michelot will report back to the Committee on what other things may go wrong with the chiller and if it makes sense to repair or replace.

The Committee will vote at its next meeting in April and present to the Board for its final vote in April.

B. Finance update

No update.

III. Closing Items

A.

Adjourn Meeting

Matthew Yezukevich made a motion to adjourn.

Karen Calvert seconded the motion.

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

Roll Call

Badawi Dweik Absent

Sergio Martin Aye

Matthew Yezukevich Aye

Lesly Michelot Aye

Karen Calvert 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

- Facilities Packet 3-13-25 .pdf

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.