

APPROVED



Foxborough Regional Charter School

Minutes

Finance & Facilities Committee Meeting

Date and Time

Friday April 11, 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

Heidi Berkowitz, Karen Calvert, Lesly Michelot, Matthew Yezukevich (remote), Sergio Martin (remote), Toby Romer

Committee Members Absent

Ryan Higgins

Committee Members who left before the meeting adjourned

Toby Romer

Guests Present

Christine Barraford

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 Apr 11, 2025 at 8:03 AM.

C. Approve Minutes

Matthew Yezukevich made a motion to approve the minutes from Finance & Facilities Committee Meeting on 12-12-24.

Karen Calvert seconded the motion.

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

Roll Call

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

Toby Romer left at 8:50 AM.

Matthew Yezukevich made a motion to approve the minutes as amended from Finance and Facilities Meeting on 01-23-25.

Karen Calvert seconded the motion.

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

Roll Call

Sergio Martin	Aye
Lesly Michelot	Aye
Karen Calvert	Aye
Ryan Higgins	Absent
Matthew Yezukevich	Aye

Matthew Yezukevich made a motion to approve the minutes as amended from Finance & Facilities Committee Meeting on 02-07-25.

Karen Calvert seconded the motion.

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

Roll Call

Lesly Michelot	Aye
Toby Romer	Absent
Karen Calvert	Aye
Sergio Martin	Aye

Roll Call

Ryan Higgins Absent
Matthew Yezukevich Aye

D. Vote to authorize the Chair to approve Executive Session minutes

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

II. Finance & Facilities

A. Facilities Update

Mr. Michelot began the discussion on the two options of purchase or lease of solar panels including the following highlights:

- Purchase of panels has been quoted at \$1.35M which includes all materials and installation on the elementary roof in FY27 and upper campus roof this coming summer; maintenance is \$18/annually.
- A 30% federal incentive rebate is currently offered, but due to the uncertainty of federal programs is not guaranteed.
- Savings are estimated at \$220-290K/annually; with a projected utility cost for FY26 at \$425K, the savings is half the cost.
- Contract for the lease option is for twenty years with an estimated savings of \$150-220K/annually.
- Maintenance is done by the company and rates are set by the company which could possibly increase by an annual percentage.
- Option to buy the panels from the company after five years.

Discussion ensued on the pros and cons of purchase/lease including the following highlights:

- \$1.35M cost of purchase has immediate effect on converting capital reserves; given number of uncertainties today with enrollment, federal government funding source, the economy, entering into strategic plan for other capital expenses, etc. not an optimal time to decrease cash reserves in the short-term.
- Not realizing full savings until end of six-year payback period.
- Although current quoting vendor is on the state bid list and would not require going to bid, obtaining quotes from other providers is helpful in understanding true costs.
- Uncertainty of federal incentives may have a negative impact on the companies providing service in this area.

Following discussion, it was agreed that Mr. Michelot will reach out to Mr. Philbin to clarify information on the two options and make a presentation to the FinCom/Board at its May meetings.

Mr. Michelot began the discussion on the replacement of the elementary school boiler and cafeteria chiller, including the following highlights:

- Cost of replacement of thirty-year old boiler is \$235K and \$225K for the chiller.
- Several quotes were received, and the current recommended vendor is on the state bid list.
- Since the work will be started in May but completed this summer, the cost will be added to the capital budget for FY26 and decision will be made as to funding from the capital reserves; there was general concern expressed about drawing down funds from the capital reserves and not replacing them.
- Both projects are urgent.

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

Matthew Yezukevich	Aye
Lesly Michelot	Aye
Karen Calvert	Aye
Ryan Higgins	Absent
Toby Romer	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 8:58 AM.

Respectfully Submitted,
Christine Barraford

Documents used during the meeting

None

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.