

APPROVED



## Foxborough Regional Charter School

### Minutes

#### Finance & Facilities Committee Meeting

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##### Date and Time

Friday April 11, 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

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

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Christine Barraford

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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 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

Matthew Yezukevich Aye

Ryan Higgins Absent

Lesly Michelot Aye

Toby Romer 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

Ryan Higgins Absent

Lesly Michelot Aye

Karen Calvert Aye

Sergio Martin Aye

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

Karen Calvert Aye

Ryan Higgins Absent

Matthew Yezukevich Aye

**Roll Call**

Sergio Martin	Aye
Toby Romer	Absent

**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

Karen Calvert Aye

Toby Romer Aye

Ryan Higgins 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 8:58 AM.

Respectfully Submitted,

Christine Barraford

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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.