

APPROVED



## Foxborough Regional Charter School

### Minutes

#### Finance and Facilities Meeting

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

Friday September 12, 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 (remote), Lesly Michelot (remote), Matthew Yezukevich (remote), Ryan Higgins (remote), Sergio Martin (remote), Toby Romer (remote)

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

*None*

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

Sergio Martin

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##### **Guests Present**

Christine Barraford (remote), Heidi Berkowitz (remote), Todd Tetreault (remote)

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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 Sep 12, 2025 at 8:00 AM. Sergio Martin arrived at 8:05 AM.

### C. Approve Minutes

Tabled to next meeting.

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

Tabled to next meeting.

### E. Chair to Approve Consent Agenda Executive Session Minutes

Tabled to next meeting.

## II. Finance & Facilities

### A. Financials

#### *FY25 Audit*

Ms. Calvert reported the following:

- Changes in GASB accounting principles re accrued sick time will not have negative impact on bond ratios.

The auditors will make a final presentation to the FinCom on October 3rd.

#### *FY26 Financials*

Trends will be better known in October/November with regard to enrollment and per/pupil rate as well as teacher costs.

#### *Capital*

Mr. Michelot reported that external consultants are working with FRCS on creating a master plan for capital spending over a fifteen-year period. A draft plan by category will be presented at the next meeting.

Discussion ensued. The capital plan will fit into the overall strategic plan. Soliciting opinions from several consultants will be helpful in assessing what is possible for design of campus projects.

**B. Auditors**

Mr. Yezekuvich stated that in the interests of best practices an RFP should be issued on auditing services to FRCS.

**C. Facilities**

See solar project below.

**D. Next meetings** Following discussion, it was agreed that an extra meeting needs to be scheduled beyond the October 3rd regularly scheduled meeting at which the auditors will be a presentation. The meeting will be scheduled for October 10th.

**E. Fiscal Policy & Procedure**

Ms. Calvert presented the revised fiscal policy and procedure manual for the FinCom's review.

Following discussion, it was agreed that the document will be referred to the Governance Committee for review, following which the FinCom will have a second reading.

**III. Other Business - Solar Panel Discussion**

**A. Documents for Review**

Mr. Michelot reported that the documents for the solar project are ready to be executed once approval has been given by bond counsel. Mr. Martin will review the documents before execution.

**IV. Closing Items**

**A. Adjourn Meeting**

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 9:00 AM.

Respectfully Submitted,

Christine Barraford

Lesly Michelot made a motion to adjourn.

Karen Calvert seconded the motion.

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

**Roll Call**

Matthew Yezukevich Aye

**Roll Call**

Karen Calvert	Aye
Ryan Higgins	Aye
Lesly Michelot	Aye

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**Documents used during the meeting**

- Aug 31 2025 Budget to Actual.pdf
- Unaudited 6 30 2025 Budget to Actual.pdf
- FRCS Fiscal Policies and Procedures final 09 08 2025.docx
- FRCS Fiscal Policies and Procedures final 09 08 2025 w Changes.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.