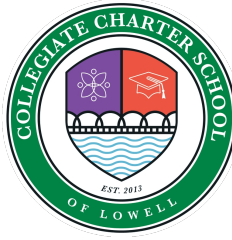


APPROVED



Collegiate Charter School of Lowell

Minutes

Finance Committee Meeting

Date and Time

Tuesday November 18, 2025 at 3:30 PM

Location

https://teams.microsoft.com/l/meetup-join/19%3ameeting_Mjk1OGYzYjAtMGQ0Yy00M2ExLTlmODktOTY5MzVhM2U3Y2M2%40thread.v2/0?context=%7b%22Tid%22%3a%22e1692ed4-87c3-40ed-9cf6-d30a5be6d381%22%2c%22Oid%22%3a%224396c47a-427d-4934-9be0-1eb4c0916636%22%7d Or Merrimack Valley Food Bank 1703 Middlesex St, Lowell, MA 01851, United States

Committee Members Present

A. Miller, M. Porto

Committee Members Absent

P. Patel

Guests Present

A. Bakr, C. Nystrom

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

A. Miller made a motion to approve the minutes from June 2025 Finance Sub Committee Meeting on 06-17-25.

M. Porto seconded the motion.

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

C. Approve Minutes

II. Finance

A. Review Budget vs Actual report October 2026

A. Miller made a motion to Approve Budget vs Actual.

M. Porto seconded the motion.

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

Carl Nystrom reviewed the actual vs budget October 25. The following accounts are over budget for the year: Travel over by 500, Dues subscriptions over due to 10 memberships in MSAA, Nursing over by 3k, Insurance over in vehicles & buildings by 40k. This was due to overall increases in insurance & a conservative approach to budgeting. Maria Porto asked about vehicle fuel. Carl Nystrom said Collegiate is using the vans for field trips & athletics. The savings from these 2 line items should offset the additional fuel costs. Regarding Insurance, Carl Nystrom said Collegiate For FY27 Collegiate will be changing insurance broker & carriers. Collegiate has been with the same carrier since 2013. Alan Miller asked who the new broker is & Carl Nystrom said Collegiate has signed a Broker of Record with Fred C Church company.

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B. Discuss 2026-27 Budget Timeline and Process

Adam Bakr spoke about starting the FY27 budget earlier than in previous years. Adam would like to begin in late December & early January with the Finance committee. Alan Miller, Pravin Patel, and Maria Porto agreed to be available for January budget meetings.

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III. 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 4:04 PM.

Respectfully Submitted,
A. Miller

Documents used during the meeting

None