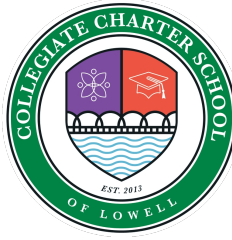


APPROVED



Collegiate Charter School of Lowell

Minutes

Finance Sub Committee Meeting

Date and Time

Tuesday January 20, 2026 at 5:00 PM

Location

1857 Middlesex Street - in high school room 1223 or virtually at:

https://teams.microsoft.com/l/meetup-join/19%3ameeting_ZDU2MjliNDItYmZkMS00NTg5LTlhMzltYmRmZDBmNDNjODRk%40thread.v2/0?context=%7b%22Tid%22%3a%22e1692ed4-87c3-40ed-9cf6-d30a5be6d381%22%2c%22Oid%22%3a%2253949363-224b-4403-8e18-b0886a0057fa%22%7d

Committee Members Present

A. Miller, M. Porto (remote), P. Patel

Committee Members Absent

D. Leighton

Guests Present

A. Bakr, C. Nystrom

I. Opening Items

A. Record Attendance

B.

Call the Meeting to Order

A. Miller called a meeting of the Finance Committee of Collegiate Charter School of Lowell to order on Tuesday Jan 20, 2026 at 5:00 PM.

C. Approve Minutes

A. Miller made a motion to approve the minutes from Finance Committee Meeting on 11-18-25.

P. Patel seconded the motion.

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

II. Finance

A. Review Budget vs Actual report December 2025 & November 2025

Carl Nystrom reviewed the following documents:

- Budget vs Actual November 2025 & December 2025. State tuition funds are on track for the FY26 year. ESSA grants have been billed in GEMS through November . Carl Nystrom indicated billing will be done for December & January this month (January 2026).
- Alan Miller asked about the overage in paving costs Of 3k. Carl Nystrom indicated it was a recommendation from the Capital needs Assessment and was needed for additional parking near the soccer field.
- Alan Miller asked about the building insurance premium costs of 96k for the FY26 year. carl Nystrom said some changes were made in the insurance value & Collegiate will be working with a new insurance carrier for FY27. Carl Nystrom will share the results with the Finance Committee.
- Carl Nystrom provided detail on the tuition reimbursement costs are higher than anticipated due to the increase in teachers taking courses for their Masters. Adam Bakr siad this will help new teachers get their professional license status in the next few years. Adam mentioned that this helps with teacher retention.

III. Other Business

A. Upcoming Budget FY2027

Carl Nystrom reviewed the upcoming fiscal year 2027 budget timeline. Preliminary meetings with key staff are in process. Adam Bakr is looking into teacher & staff salary comparisons. Carl Nystrom said DESE FY27 preliminary tuition reimbursement estimates should be available in the next few weeks.

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 5:25 PM.

Respectfully Submitted,
A. Miller

Documents used during the meeting

- Budget vs Actual December 2025.pdf
- Budget vs Actual November 2025.pdf