

APPROVED



Veritas Preparatory Charter School

Minutes

Finance Committee Meeting

Date and Time

Tuesday January 16, 2018 at 8:30 AM

Location

Veritas Prep Charter School 1st Floor Conference Room or Dial-In Number: 866-848-2216,
Conference Code: 7783935205

Committee Members Present

D. Ford, J. Crowell (remote), L. Doherty, L. Goncalves, M. Landon, T. Gabinetti

Committee Members Absent

R. Romano

Guests Present

A. Mendelson, R. Kaplan

I. Opening Items**A. Record Attendance and Guests****B. Call the Meeting to Order**

D. Ford called a meeting of the Finance Committee of Veritas Preparatory Charter School to order on Tuesday Jan 16, 2018 at 8:32 AM.

C. Approve Minutes

L. Doherty made a motion to approve minutes from the Finance Committee Meeting on 12-21-17 Finance Committee Meeting on 12-21-17.

D. Ford seconded the motion.

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

II. HVAC Proposal

A. BLW Engineers to discuss proposal

Ken from BLW went over the proposal that he sent for the HVAC for the school.

He provided a brief overview of the options that was provided earlier to the school. Option differences are related to the boilers and the AC units. He feels that Option # 4, would be the most cost efficient at the moment.

Ken fielded questions related to boilers, fans, and cooling units and the differences of the options.

Ken went over the proposal process and what role BLW would play. BLW is the engineer, they would be managing the proposal process and will assist when the project is being constructed.

The Committee wants to move forward with Option 4.

L Doherty made a motion to have BLW to prepare plans and specs required for the public bidding process for Option 4 of the HVAC proposal with one amendment to include the option to replace the exhaust fans.

D Ford 2nd the motion.

All in favor, so moved.

III. Capital Plan

A. Discuss Capital Plan

As a Committee, it was determined that there is no update to the plan. The Capital plan doesn't need to be approved until May.

Approval will be deferred until the HVAC project is settled and the details have been determined.

IV. December Financials

A. Approve December Financials

IV L Mills offered finance suggestions for HVAC project. We reviewed what funds were previously set aside and potential gaps. In discussing finance options, there will only be a slight change with DESE Metrics which were reviewed no matter what option is chosen for the HVAC project. L Doherty went over the state requirements that categorized risk factors. The committee would like to have our banker here to discuss and keep them informed for total transparency.

Discussion was also had to see if there are grants available that could be used for the project. Staff has been looking and has a couple of smaller options. M Landon asked Any charter school grant gurus? L Mills will reach out to COP to inquire on grants. We have secured some funds through development that will assist in offsetting costs.

V. Closing Items

A. Adjourn Meeting

L. Doherty made a motion to adjourn the meeting.

M. Landon seconded the motion.

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

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 9:45 AM.

Respectfully Submitted,
L. Doherty