APPROVED

Community Regional Charter School

Minutes

Finance & Facilities Committee meeting

Date and Time
Monday March 13, 2023 at 5:30 PM

Location
Creative Children's Academy
48 South Factory Street
Skowhegan

Members of the public are welcome to attend and observe these meetings but must be aware that although the meeting is held in public it is not a public meeting and therefore observers are not permitted to speak during the meeting itself, except during public comment.

Committee Members Present
C. Hansen (remote), D. Denis (remote)

Committee Members Absent
K. LaCasse

Ex Officio Members Present
T. Works (remote)

Guests Present
J. Alves (remote), Kit Canning

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

D. Denis called a meeting of the Finance & Facilities Committee of Community Regional Charter School to order on Monday Mar 13, 2023 at 5:39 PM.

II. Finance & Facilities

A. Review February 2023 Financials

- Next month is a 3 pay period month, so Cash On Hand anticipated to go below 30 days by about $40K. MCSC looks at this on a cumulative. We have a tight budget and will end the year right around 30 days.
- United Casualty Loan $1600/month has been paid off
- Roof loan has started $2900/month
- Need to work on building a healthy cash reserve to be a buffer

B. PreK Expansion Grant and Long Term Facilities Plan to Match Enrollment

See documents tab.

This grant will allow us to increase our enrollment by 16

Goal is to have 32 learners per grade for 416 learners system-wide.

If we move Pre-K out of Skowhegan, we may loose the hook to the system.

Dimensions - additional space needs to be added. This is the most critical need. In FY25 must prepared to add a portable or stick built. Discussion about financial feasibility and going after USDA loan for some of our existing debts to reduce annual interest.

If we do stick built, we should be mindful of building in such a way that allows for expansion.

C. Lease of 89 Steward Hill Road for Storage of Vehicles and Materials

Changes to address

- Insurance - by keeping it to the storage of contents and no other activities will happen here.
- Access areas have been designated on a map

It is the recommendation of this committee that the board accept the lease for storage of property and vehicles.
D. Denis made a motion to recommend that the board accept the lease for storage of property and vehicles.
C. Hansen seconded the motion.
The committee **VOTED** unanimously to approve the motion.

III. Closing Items

A. Approve Minutes

D. Denis made a motion to approve the minutes of this committee to be sent to the board to be read into public record.
C. Hansen seconded the motion.
The committee **VOTED** unanimously to approve the motion.

B. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 6:57 PM.

Respectfully Submitted,
D. Denis