APPROVED

Community Regional Charter School

Minutes

Finance and Facilities Committee Meeting

Date and Time
Wednesday March 19, 2025 at 6:00 PM

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
S. Saltzman (remote)

Committee Members Absent
C. Hansen

Ex Officio Members Present
T. Works

Guests Present
J. Alves (remote), K. Canning (remote)

I. Opening Items

A. **Call the Meeting to Order**

B. **Record Attendance**

II. Finance

A. Review monthly financials

Jill shared the monthly financials:

Performance Report:
46 days of cash on hand
Debt to asset ratio: 50%

Balance Sheet:
Long term debt is about $32,000 more this year due to teq lease to cover the MLTI grant and also the MLTI laptop financing.

Budget vs. Actual:
Jill highlighted the areas that we are “over” at this point in the year. The overall shows $290,000 to the positive.

We had a refund of about $30,000 for insurance policy.

Cash Comparison
We have more cash now than we did at the beginning of the year. It changes from month to month but we are reimbursing and drawing down money as quickly and timely as possible.

B. Draft FY26 Budget

Stephanie asked about increases in the budget.

Jill shared that we took last year’s budget and the biggest changes were the salaries.

Stephanie asked why the salaries of some employees looked like they went down. Jill shared that the sheet that was being viewed showed those employees who are “split” between regular and special education and the ratio changed from the previous year.

Total budget has increased between FY25 and FY26: $450,000 and $300,000 of that is due to salary increases. Between Title grants, school nutrition, and carryover will cover the difference.

Discussion around salary increases.

C. Consolidation Update

Update on new property located on Trafton Road.

In talks with broker on the potential of property located in Waterville: Map 11, Lot 30.

It is owned by Trafton Properties and would need water and phase 3 power pulled to the site, which is about 1 mile.

Working with the broker on a possible offer. Daily meetings the past 4 days with Highmark, Raymond James, Trafton Properties, and brokers.

III. Facilities

A. Update on facilities across the district

New window at Overman due to breakage.

Heating zones added to 2nd floor of Overman is cost prohibitive at this point.

IV. Closing Items

A. Approve Minutes

B. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 7:05 PM.

Respectfully Submitted,
T. Works

Documents used during the meeting

None