APPROVED

Community Regional Charter School

Minutes

Finance and Facilities Committee Meeting

Date and Time
Wednesday May 21, 2025 at 7:00 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
C. Hansen (remote), S. Saltzman (remote)

Committee Members Absent
None

Ex Officio Members Present
T. Works (remote)

Guests Present
A. Savage (remote), J. Alves (remote), K. Canning (remote), N. Reinholt (remote)

I. Opening Items

A. Call the Meeting to Order

S. Saltzman called a meeting of the Finance & Facilities Committee of Community Regional Charter School to order on Wednesday May 21, 2025 at 7:05 PM.

B. Record Attendance

II. Finance

A. Review monthly financials and 3 Yr Budget Projections

Jill reviewed the following monthly financials:

* Financial Performance and Stability Report
* Days Cash on Hand
* Debt to Asset Ratio
* Balance Sheet comparing April of '24 vs April '25
* Budget vs. Actuals
* Statement of Cash Flow

3Yr Budget Projections:

Jill shared out our 3 year budget projections from FY26-FY28.

- FY26 and FY27 would be while we are still in our separate buildings while the FY28 is a projection of being in a consolidated new building.

- Shared out details around a summary, debt details, enrollment, personnel, projected balance sheet, etc.

- Financial committee will take 2 weeks to review the projections and share any questions with Jill for answers and then the projection will be shared with the full board at the June board meeting.

- Had a good conversation around enrollment and budget projections.

B. Purchase and Sales Agreement

We are waiting on the attorneys to draft the Purchase and Sales Agreement.

C. Consolidation Update

A key component of the process is the sale of Overman. Travis is meeting with the realtor tomorrow Thursday, May 22nd.
Had a discussion around who might be looking to purchase a building like Overman and the different potential options.

III. Facilities

A. Update on facilities across the district

We continue to limp along the facilities as they are.
No major issues have arisen.

Summer schedule has been adjusted so that some of the classroom floors have been waxed over April vacation so that the whole buildings don't need to be done over the summer.

Natural Gas is coming down South Factory street soon so we are having preliminary conversations about converting the boiler to natural gas.
After that they are moving through downtown Skowhegan so there is potential to convert Overman as well.

IV. Closing Items

A. Approve Minutes

Committee unanimously approves the meeting 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 7:52 PM.

Respectfully Submitted,
S. Saltzman