

Lionheart Finance Committee
May 1, 2024 6:00 PM
10 Sharon Road, Peterborough, NH

In attendance: Jason Nero, Kristie Greenwood and Kimberly Lavallee. Non voting attendees, ED Bedard, Caleb White and Ross Kukish

Called Finance Committee to order 6:05 PM

1. Pledge of Allegiance
2. Fundraiser update provided by Kristi – They raised \$61,000 and the net was close to \$51,000. It was well attended, and people were very supportive. Discussion was held regarding moving it to the month of March next year. Bringing awareness of the operational gap in funding to the community is key. Monthly donations are another way to make it easier for families to plan and support the school. Making it a program of tying several events to it for families who give. A monthly community newsletter is another way to share information and maybe create contests (fundraising wars) with grades. It's an investment in our school and community. Charitable gaming is another option that will be looked into. Discussion about bringing the mission into the event next year through videos or other ways is important to the school.
3. Caleb White and Ross Kukish are both interested in joining the Finance Committee. They have expressed interest and have attended multiple committee meetings to hear what is being done about the facility, funding and other topics. Kim Lavallee said we welcome more involvement and we are looking for members on Finance and the other committees. Jason Nero agreed and asked if anyone else had any thoughts.
 - a. Jason motioned to have both join Caleb and Ross join the Finance Committee
 - b. 2nd by Kim
 - c. No discussion
 - d. All in favor 3-0-0
4. Update regarding 7th grade expansion from ED Bedard and status of the building was discussed, background for the reasons to utilize existing space in the library. This will save construction costs for this year. Coat room, copier and other room will remain and have a door on the copier room. The total cost is \$59,051 to convert the space and is significantly less than expanding into unfinished space. Discussion

was held about the cost vs actual improvements. A question was asked about the scope of work and if the cost could be decreased.

5. The CSP Grant may be used to make it code compliant for safety. It may be used to buy partition walls and for lockers and cubbies. We need to review the grant and decide what we may change, and ED Bedard will outline how we can spend the grant after consultation with the DOE. We can review the changes at the next meeting. It must be spent by February 15th in order to receive reimbursement. We have approximately \$400,000.
6. The playground qualifies under the grant and the school is receiving the third bid for the ground cover. The goal is to have it installed by fall. ED Bedard will continue to provide updates as the project moves forward.
7. The committee discussed the possible need for an additional private loan to cover costs incurred by construction. The committee reviewed last year's needs and believes asking for \$125,000 at 5% is sufficient. The rate is significantly lower than traditional lending institutions. A recommendation will be made to the board to pursue this option. Jason motioned to move forward with this loan option to cover the gap due to construction with a scheduled payoff in October, Kristi 2nd, no discussion. 4-0-1 Kim Lavalley recused herself from the vote and discussion.
8. ED Bedard reviewed FY 26 & FY 27 projections and needs to estimate potential staffing. The committee reviewed projected positions for FY 26 & FY 27. The staffing needs will increase as the school continues to expand and add grades. The plan is to have this completed by the May 9th meeting.
9. Motion to adjourn by Kim Lavalley, 2nd by Kristi, all in favor. 5-0-0