

9/25/24

## Finance Committee Meeting Minutes

Meeting was called to order at 6:01 pm by Chair Jason Nero.

Pledge of allegiance was said by all.

In attendance: Committee members: Jason Nero (Chair), Kristie Greenwood (Trustee), Ross Kukish, Caleb White. Zoom: Kim Lavallo (Board Chair), Caitlin Blundell (Board's CPA), Principal Ken Dobbs

Non-members present: Amy Evans (parent), Ashlee Wheel (faculty), Mackenzie Nichols (faculty), Annie Seppala (parent)

Chairman Nero reviewed the minutes from 8/8/24 and asked for a motion to approve. Ross Kukish motioned to approve them, Caleb White seconded. No discussion. Roll call- Jason Nero-Yes, Kristie Greenwood-yes, Ross Kukish-yes, Caleb White-yes, Kim Lavallo-yes. 5-0-0

### Agenda items:

1. Brokerage account: to accept stock donations and security donations is needed. Chairman Nero is familiar with the fees for many of the groups based on his professional interactions with them. He believes Benson Wealth Management will provide the best fees for the school. He is willing to reach out to an agent he knows professionally to determine fees for the account. He also stated the best practice will be to liquidate them immediately. Caleb motioned to allow Chairman Nero to reach out to his contact at Benson Wealth Management and review fees and begin the process of setting up the account pending board approval. Ross seconded. No discussion. Roll call- Jason Nero-Yes, Kristie Greenwood-yes, Ross Kukish-yes, Caleb White-yes, Kim Lavallo-yes. 5-0-0
2. Jason and Caitlin Blundell looked into 403b for school- 60k max cost to the school for if everyone elected the match. Caitlin looked into it as well. Something to think about for next year's budget. For a 3% match. The committee agreed they want to consider this for the FY 25 budget.
3. Chairman Nero suggested we consider a payroll provider who offers better a better benefits package and includes 403b plans. Typically they manage the payroll and handle individual benefits and 403b deductions. We are entering open enrollment period now and will need to research this and align with the open enrollment deadline. Due to the research needed for cost/value this may require an additional board meeting for approval.

4. Lease payment schedule: Negotiations with the landlord have continued to be positive. We are currently reviewing expanding space in the building as scheduled that we have used and not paid for to date. This will also include the warehouse space and current tenant. The total rent will reduce the rent from the scheduled amount of \$610,000 to \$410,000 including CAM, rental income and \$100,000 from the landlord.
5. The school has acquired a credit card to replace the previous one. The school is now able to operate more efficiently and order supplies easier.
6. Security work will be completed the week of Thanksgiving. Former Trustee Macdonald continues to volunteer his time and will handle this. No new updates. Half money coming from security grant and the rest comes from the CSP Grant. We were awarded an extension on the CSP grant last February. We have until February 14, 2025 to use the remaining funds of \$337K. School leadership and committee members will help compile a list of needed items. Mackenzie Nichols is going to help internally at the school.
7. Caitlin B financial update – we are over on certain line items in the CSP Grant. Caitlin and Jason need to reallocate items to different budget lines. Several line items require updates and she is working with the DOE to submit the appropriate reports and the remaining funds will be available for reimbursement for spending.
8. Categories for CSP- Some of the items we may spend it on are maintenance, technology, IT, furniture, outside equipment- shed, coat hooks, cubbies. Mackenzie is going to work on that google doc to get this rolling.
9. Building- Chairman Nero met with building inspector, planning board, and engineer. Playground objective- bump out the north side to move it out of the flood zone and wetland. The plan will be ready by end of September-1<sup>st</sup> week of October, and we will coordinate on our end to extend the fence. On Tuesday night (10/1/24) Jason will make a recommendation to present to the Board to approve this new plan. With the help of Committee Members and parents it can be done in approximately two weeks.
10. MPR- the town and engineer met on this, and we need to hear back from FEMA on flood zone. There are multiple considerations including an interpretation about existing vs new. Egress points and finishing the space will still require additional work do not allow for it to be used at this point for safety reasons. Once the flood zone issue is resolved we can look at hiring an Architect to come in and contractors, so it would be a project for next Summer 2025. Again, we are not paying currently right now for the space.
11. 8<sup>th</sup> grade buildout- next month we will be diving into that planning with the committee.

Fundraising :

1. The Committee discussed the Cub Club plans that Kristie delivered to the group. Decided on name levels, dollar amounts (1-49, 50-149, 150-499, 500+), recognition, gifts, process, etc.

Work to still be done -Ashlee will need to review gifts and pricing from Alvah Reida. Then Kristie will update the letter and level sheet, and we can blast that out by the end of October. We do need to finalize the delivery of it to all- letters sent home with kids, sent to extended families, join us for a zoom meeting, Facebook posting- assembly.

Recognition ideas: Items, special banner recognition, invitations to special events, letters from students, invited into classroom to observe teaching

Ashlee gave updates on some upcoming events she is planning for fundraising- Raze Craze, Christmas bazaar, annual auction, seed fundraiser are some to start in addition to Cub Club. Monadnock country club- reached out to them to do a tournament next fall.

November- write a letter to grandparents explain the QCS options for donating.

Meeting adjourned at 8:05.

Minutes submitted by Kristie Greenwood