

Lionheart Classical Academy Chartered Public School

**Finance Committee Meeting Minutes**

**Wednesday May 27, 2026 @ 6:00 pm**

**1) Meeting Called to Order & Attendance**

The meeting was called to order at 6:05pm, attendance confirmed, Trustee Jason Nero, Trustee Dave Samero, Trustee Ross Kukish, Executive Director Mike Harner, Kristen Duncan, The Pledge of Allegiance recited.

**2) Public Comment**

No public comment

**3) Approval of Meeting Minutes**

Previous meeting minutes for March will be reviewed in June.

**4) Budget & Enrollment**

Mike Harner: on a good path through the end of the year. Putting off 200K loan. Leaning out the summer, only salary not as much payroll for hourly in July. Enrollment numbers are looking good, looking like 420 and about 32 going into freshman year 9<sup>th</sup> grade.

**5) Facilities Update/Real Estate**

1. Sharon St.
  - a. MPR: Mike asking to loan money from endowment fund to finish the MPR room. Schedule would be to complete by winter time.
    - i. Loan discussion and bring to the Board- pay it back 24 months at an agreed reasonable market rate (to be discussed with Caitlyn)
    - ii. Get the plans completed.
    - iii. Get the budget completed to have hard numbers to work off of.
    - iv. Loop Chad in on the baffles for the doors due to possible flood plain.
2. 700 Dublin Rd:
  - a. Well (water) certification done today 5/27/26.
  - b. Well (water) numbers to be in tomorrow.
  - c. This goes to facilities office at the DOE and is then complete and ready to occupy.
  - d. Monday 6/1/26 the 7-8<sup>th</sup> grade will occupy for the next two weeks before end of school.
  - e. Learn about traffic this is a work in progress
  - f. Construction Loan residual is approximately \$521,000 remaining.

- i. Pay off loan \$358,000 approximately.
- ii. Vestibule construction approximately \$50-\$60k
- iii. Security cameras installed.
- iv. IT's and copiers are purchased.
- v. Water filtration initial testing.
- vi. Driveway paving to be completed
- vii. Driveway line striping to be completed.
- g. Exterior Lighting-to be determined, possibly just adding to outside of building for now, most cost-effective way to go for lighting at the property and parking areas.
- h. Flagpole – lighting
- i. Tax exempt status was approved by the town.
- j. Work on the field throughout the summer to get it into operational shape.
- k. Working with the State on the Phase 2 survey turn lane off of route 101.
  - i. School entrance sign
  - ii. Flashing light possibly?
- l. Grades 7th, 8th, and 9th in the fall in the new school
  - i. 2027 the goal will be to have 8<sup>th</sup>, 9<sup>th</sup>, 10<sup>th</sup> up there and then create 7<sup>th</sup> grade back on 10 Sharon Rd. and build out to the art room to make the space.

## **6) Endowment fund**

- a) Review earnings and loaning

## **7) 2026-2027 budget**

- a) Reviewed benefits line item a correction was made of \$35k
- b) Contracts are out now and negotiations are happening
- c) School resource officer is in house \$48k
- d) Bring to the board to approve amended 2027-28 Budget, was a wash between items.

## **8) Fundraising:**

- a) Total fundraising for the year is \$95,615.74
- b) The goal is \$100,000, almost there!
- c) Donor Packets created
- d) Reviewed and sent to Trustee Nero for review.
- e) Penny wars are happening now and will add to the fundraising budget.

## **9) New Finance Chair:** Trustee Kukish announced and motions made to accept.

Jason motioned & Dave seconded approved.

**10) Next finance meeting is on June 24<sup>th</sup> 6pm**

**11) Public Meeting adjourned at 6:56pm.** Motioned by Trustee Nero and seconded by Trustee Somero.