

**Valley Collaborative Board of Directors
General Session Meeting Minutes
September 14, 2023
10:02 a.m. – 11:04a.m.
11 Executive Park Drive, N. Billerica, Massachusetts**

Board Members Present: Dr. Jay Lang, Dr. Christopher Chew, Dr. Laura Chesson, Ms. Brenda Theriault-Regan, Dr. Michael Flanagan, Mr. Steven Stone, Dr. Kerry Clery, Mr. Brad Morgan, Dr. Denise Pigeon

Collaborative Representatives Present: Dr. Chris Scott, Executive Director; Ms. Heidi Kriger, Treasurer; Mr. James George, Business Manager/Accountant; Members of the Collaborative Senior Leadership Team

Also Present: Thomas Lent, Barrow Weatherhead Lent LLP; Daniel Schaffner, Fritz & DeGuglielmo, LLC

Call to Order: Dr. Jay Lang, Chairman, convened the Collaborative Board Meeting at 10:02 a.m. Attendance was taken.

Dr. Jay Lang and Dr. Chris Scott welcomed all in attendance. Dr. Scott and the Board welcomed Dr. Kerry Clery to the Board.

Approval of Minutes

Dr. Jay Lang requested the Board to review the meeting minutes made available for review and asked for a motion relating to the minutes.

On a motion made by Mr. Steven Stone and seconded by Ms. Brenda Theriault-Regan, a quorum of voters being present, it was voted:

VOTED: To approve the General Session Meeting Minutes for the Board of Directors dated June 8, 2023.

The vote was 8-0-1. Yes: Dr. Jay Lang, Dr. Christopher Chew, Dr. Laura Chesson, Ms. Brenda Theriault-Regan, Dr. Michael Flanagan, Mr. Steven Stone, Mr. Brad Morgan, Dr. Denise Pigeon. Dr. Kerry Clery abstained.

On a motion made by Mr. Steven Stone and seconded by Dr. Michael Flanagan, a quorum of voters being present, it was voted:

VOTED: To approve the Executive Session Meeting Minutes for the Board of Directors dated June 8, 2023.

The vote was 8-0-1. Yes: Dr. Jay Lang, Dr. Christopher Chew, Dr. Laura Chesson, Ms. Brenda Theriault-Regan, Dr. Michael Flanagan, Mr. Steven Stone, Mr. Brad Morgan, Dr. Denise Pigeon. Dr. Kerry Clery abstained.

Dr. Lang stated for the record that at the conclusion of the Board meeting, the Executive Session meeting minutes may be disclosed and released, subject to applicable exemptions to the Public Records Law.

Financial Update

Executive Director's Report

Dr. Scott directed the Board to the financial update memo contained within the Board meeting materials relating to Fiscal Year 2023 and reviewed the Fiscal Year 2023 status and financials as of June 30, 2023. She indicated that the annual audit process had commenced. Dr. Scott reviewed the projected final revenues and expenses, and enrollment for Fiscal Year 2023, and referred to the balance sheets and income sheets contained within the Board meeting materials. Dr. Scott also reviewed her communications with OPEB Trust representatives about the funding status, calculations and market factors, and reviewed the status of the Trust as fully funded versus super funded. She also reviewed the projected cumulative surplus fund calculation for Fiscal Year 2023. The Board discussed.

Dr. Scott directed the Board to the financial update memo contained within the Board meeting materials relating to Fiscal Year 2023 and in particular the requested budget amendment as it related to the Board Capital Reserve. Dr. Scott reviewed the projection figures for revenue and expenses for Fiscal Year 2024 and provided a detailed power-point presentation relating to the Board Capital Reserve and requested amendment to the 2024 Budget to allow for acquisition and replacement of vehicles, furniture, building needs (such as HVAC improvements to 40 Linnell Circle) and technology upgrades. The Board discussed.

On a motion made by Dr. Steven Stone and seconded by Dr. Michael Flanagan, a quorum of voters being present, it was voted:

VOTED: That the Board of Directors approves the amended Fiscal Year 2024 Budget, with an increase to the Board Capital Reserve, as presented and recommended by the Executive Director and certified by the Treasurer.

The vote was 9-0. Yes: Dr. Jay Lang, Dr. Christopher Chew, Dr. Laura Chesson, Ms. Brenda Theriault-Regan, Dr. Michael Flanagan, Mr. Steven Stone, Mr. Brad Morgan, Dr. Denise Pigeon, Dr. Kerry Clery.

On a motion made by Dr. Steven Stone and seconded by Dr. Christopher Chew, a quorum of voters being present, it was voted:

VOTED: That the Board of Directors hereby authorizes the distribution of \$173,866 in additional surplus funds to its member districts based on the percentages and methodology established by the Board, specifically an allocation based on the FY2023 tuitions payments to the Collaborative, with such distribution being in the form of either a tuition credit to the member district school committee or cash payment to the member district town, as to be determined by the respective member district.

The vote was 9-0. Yes: Dr. Jay Lang, Dr. Christopher Chew, Dr. Laura Chesson, Ms. Brenda Theriault-Regan, Dr. Michael Flanagan, Mr. Steven Stone, Mr. Brad Morgan, Dr. Denise Pigeon, Dr. Kerry Clery.

Treasurer's Report

Ms. Heidi Kriger, the Collaborative Treasurer, provided the Board with her report which covered the months May 2023 through July 2023. Ms. Kriger provided a verbal summary of her report, including available balances, transfers, withdrawals, interest income and ending balances. She also reviewed the OPEB Trust financial information and balances and PARS statements. A written summary report was contained within the Board materials. There was no further discussion.

On a motion made by Mr. Brad Morgan and seconded by Dr. Laura Chesson, a quorum of voters being present, it was voted:

VOTED: That the Board of Directors accepts the report of the Collaborative Treasurer, as presented at this meeting, and requests that a copy of the report be maintained at the Collaborative

The vote was 9-0. Yes: Dr. Jay Lang, Dr. Christopher Chew, Dr. Laura Chesson, Ms. Brenda Theriault-Regan, Dr. Michael Flanagan, Mr. Steven Stone, Mr. Brad Morgan, Dr. Denise Pigeon, Dr. Kerry Clery.

Financial Update – Valley by the Numbers

Dr. Chris Scott provided the Board with her annual Valley by the Numbers presentation and analytical review of the past School and Fiscal Year. The Board discussed.

Approval of Today and Tomorrow Program Handbook & Policies and Procedures Manual

Dr. Scott presented the revised handbook and policies indicating that there was one addition – a disclosure form affirming that participants in the program are part of a worker trainee program – as discussed with the Department of Developmental Services. There was no further discussion.

On a motion made by Mr. Steven Stone and seconded by Ms. Brenda Theriault-Regan, a quorum of voters being present, it was voted:

VOTED: That the Board of Directors approves the Today and Tomorrow Program Handbook & Policies and Procedures Manual in the substantive form presented at this meeting.

The vote was 9-0. Yes: Dr. Jay Lang, Dr. Christopher Chew, Dr. Laura Chesson, Ms. Brenda Theriault-Regan, Dr. Michael Flanagan, Mr. Steven Stone, Mr. Brad Morgan, Dr. Denise Pigeon, Dr. Kerry Clery.

Executive Director Contract

Dr. Lang stated for the record that the Board previously had come to an agreement with Dr. Scott during the June 2023 Board meeting whereby her employment agreement would be amended by Board vote to include a longevity payment provision. Dr. Lang explained that he sought Board approval for the current form of contract, as presented within the Board materials, which had been revised and edited to combine into a single document the terms and conditions of Dr. Scott's employment agreement entered into in 2018 and the two subsequent amendments approved by the Board. There was no further discussion.

On a motion made by Dr. Michael Flanagan and seconded by Mr. Steven Stone, a quorum of voters being present, it was voted:

VOTED: That the Board of Directors ratifies and approves the Executive Director's Employment Contract in the substantive form presented at this meeting and authorizes the Chair to execute on behalf of the Collaborative.

The vote was 9-0. Yes: Dr. Jay Lang, Dr. Christopher Chew, Dr. Laura Chesson, Ms. Brenda Theriault-Regan, Dr. Michael Flanagan, Mr. Steven Stone, Mr. Brad Morgan, Dr. Denise Pigeon, Dr. Kerry Clery.

Valley Collaborative Program Updates

Dr. Scott introduced separately Heather Mackay, Nick LeClair, Nicole Noska and Matthew Gentile, each of whom provided the Board with an update regarding their respective schools and/or programs. There was no further discussion.

Communications

Dr. Scott directed the Board to the communications contained within the Board materials, which she reviewed with the Board. There was no further discussion.

On a motion made by Mr. Steven Stone and seconded by Ms. Brenda Theriault-Regan, a quorum of voters being present, it was voted:

VOTED: To adjourn the Board meeting.

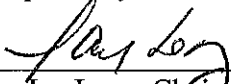
The vote was 9-0. Yes: Dr. Jay Lang, Dr. Christopher Chew, Dr. Laura Chesson, Ms. Brenda Theriault-Regan, Dr. Michael Flanagan, Mr. Steven Stone, Mr. Brad Morgan, Dr. Denise Pigeon, Dr. Kerry Clery.

Dr. Lang adjourned the Collaborative Board Meeting at 11:04 a.m.

LIST OF DOCUMENTS USED, DISTRIBUTED AND REVIEWED AT THIS MEETING:

- School Year 2023-2024 Electronic Board Binder Board Meeting, September 14, 2023

Respectfully Submitted,



Dr. Jay Lang, Chairman
Dated: 10-19-2023