

**Valley Collaborative Board of Directors
General Session Meeting Minutes
October 20, 2022
10:07 a.m. – 10:34 a.m.
25 Linnell Circle, Billerica, MA**

Board Members Present: Mr. Timothy Piwowar, Mr. Brad Morgan, Dr. Laura Chesson, Dr. Jay Lang, Dr. Denise Pigeon, Ms. Brenda Theriault-Regan, Mr. Steven Stone

Board Members Absent: Dr. Michael Flanagan, Dr. Christopher Chew

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

Also Present: Thomas Lent, Barrow Weatherhead Lent LLP

Call to Order: Mr. Timothy Piwowar, Chairman, convened the Collaborative Board Meeting at 10:07 a.m.

Mr. Piwowar and Dr. Chris Scott welcomed all in attendance.

Making a Difference Awards

Dr. Scott and the Collaborative Leadership Team introduced the Students, Staff and Adults of the month from the Collaborative Schools and Programs. The Board acknowledged their achievements.

Approval of Minutes

Mr. Timothy Piwowar 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 Dr. Denise Pigeon, a quorum of voters being present, it was voted:

VOTED: To approve the General Session Meeting Minutes for the Board of Directors dated September 15, 2022.

The vote was 7-0. Yes: Mr. Timothy Piwowar, Mr. Brad Morgan, Dr. Laura Chesson, Dr. Denise Pigeon, Ms. Brenda Theriault-Regan. and Mr. Steven Stone

Financial Update

Executive Director's Report

Dr. Scott directed the Board to the financial update memo contained within the Board meeting materials. Dr. Scott reviewed the revenues, expenses, budget and enrollment, including the balance and income statements as of the first quarter of Fiscal Year 2023. While she noted the Collaborative enrollment and revenue were up, as compared to recent prior School Years, she noted that expenses due to inflation, payroll and benefit costs had substantially increased. The Collaborative closed the first quarter with an operating deficit of approximately \$703,000. She did expect that figure to be addressed at both the November 2022 meeting at which the budget would be reviewed and reconsidered as well as the natural progression of the School Year with enrollment and revenue numbers. The Board discussed. She further advised the Board that the annual audit and review had commenced with Fritz DeGuglielmo, LLC anticipating the results to be presented at the November 2022 meeting.

Treasurer's Report/Contract

Ms. Heidi Kriger, the Collaborative Treasurer, was not able to attend the meeting but had provided the Board with her written summary report, copies of which were contained within the Board materials, that covered fiscal statements through September 2022. The Board also reviewed the OPEB Trust financial information and balances and PARS statements, which did reflect a significant loss due to market changes. There was no further discussion.

On a motion made by Dr. Denise Pigeon and seconded by Mr. Steven Stone, 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 7-0. Yes: Mr. Timothy Piwowar, Mr. Brad Morgan, Dr. Laura Chesson, Dr. Denise Pigeon, Ms. Brenda Theriault-Regan. and Mr. Steven Stone

Valley Collaborative Facilities Update

Dr. Scott presented the Board with a summary of the numerous facility improvements made at the Collaborative, which were also summarized within a memo contained in the Board materials. Dr. Scott highlighted ongoing issues with the elevator located at 40 Linnell Circle, which may require further review as the manufacturer and insurance companies evaluate. The Board discussed. Dr. Scott provided the Board with an update regarding the new window installation at the Tyngsborough site and progress with the Adult Services program location at 11 Executive Drive in North Billerica. There was no further discussion.

Communications

Dr. Scott directed the Board to the communications contained within the Board materials, 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.

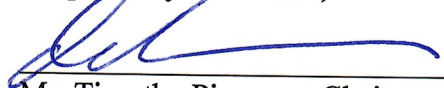
The vote was 7-0. Yes: Mr. Timothy Piwowar, Mr. Brad Morgan, Dr. Laura Chesson, Dr. Denise Pigeon, Ms. Brenda Theriault-Regan. and Mr. Steven Stone

Mr. Timothy Piwowar adjourned the Collaborative Board Meeting at 10:34 a.m.

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

- School Year 2022-2023 Electronic Board Binder Board Meeting, October 20, 2022

Respectfully Submitted,



Mr. Timothy Piwowar, Chairman

Dated: 11/17/2022