Valley Collaborative Board of Directors
General Session Meeting Minutes
November 17, 2022
10:00 a.m. – 10:51 a.m.
11 Executive Park Drive, North Billerica, MA

Board Members Present: Mr. Timothy Piwowar, Mr. Brad Morgan, Dr. Laura Chesson, Ms. Brenda Theriault-Regan, Dr. Michael Flanagan, Dr. Christopher Chew

Board Members Absent: Dr. Jay Lang, Mr. Steven Stone, Dr. Denise Pigeon

Collaborative Representatives Present: Dr. Chris Scott, Executive Director; Members of the Collaborative Senior Leadership Team

Also Present: Daniel Schaffner, Fritz & DeGuglielmo, LLC; Ruth Hersh, School Redesign and Education Collaborative Manager, Department of Elementary and Secondary Education; Thomas Lent, Barrow Weatherhead Lent LLP

Call to Order: Mr. Timothy Piwowar, Chairman, convened the Collaborative Board Meeting at 10:00 a.m.

Mr. Piwowar and Dr. Chris Scott welcomed all in attendance. Dr. Scott welcomed all to the new Collaborative facility at 11 Executive Park Drive.

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

VOTED: To approve the General Session Meeting Minutes for the Board of Directors dated October 20, 2022.

The vote was 4-0-2. Yes: Mr. Timothy Piwowar, Mr. Brad Morgan, Dr. Laura Chesson, Ms. Brenda Theriault-Regan. Dr. Michael Flanagan and Dr. Christopher Chew abstained.

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 through the first four months of the School Year. She noted the Collaborative enrollment and revenue figures, as compared to recent prior School Years, and noted that expenses due to inflation, payroll and benefit costs had increased. She reviewed her memo and the proposed amended budget with the Board.

On a motion made by Dr. Michael Flanagan and seconded by Ms. Brenda Theriault-Regan, a quorum of voters being present, it was voted:

VOTED: **That the Board of Directors amends the FY2023 Operating Budget, with an amended expense budget in the amount of $20,802,759, as presented and recommended by the Executive Director.**

The vote was 5-0. Yes: Mr. Timothy Piwowar, Mr. Brad Morgan, Ms. Brenda Theriault-Regan, Dr. Michael Flanagan, Dr. Christopher Chew. Dr. Laura Chesson was absent for the vote.

Fiscal Year 2022 Audit

Dr. Scott introduced Daniel Schaffner from Fritz & DeGuglielmo, LLC, the Collaborative's independent certified auditors. Mr. Schaffner summarized and provided a general presentation of the audited financial statements of the Collaborative for the year ended June 30, 2022. He stated that his firm has provided an unqualified opinion on the financial statements, and indicated that the audit went very well and considered it a "clean audit" with no findings of weakness or noncompliance.

Mr. Schaffner reviewed the financial statements with the Board. He indicated that the Collaborative was within guidelines set forth by Chapter 40, Section 4E and its regulations, as well as compliance with regulations promulgated by the Massachusetts Operational Services Division that relate to the MRC and DDS programs at the Collaborative. He stated that, given the clean audit for fiscal year 2022, no management letter would be issued.

Mr. Schaffner reviewed with the Board the Uniform Financial Statement, which would be filed with the Massachusetts Operational Services Division. Mr. Schaffner reviewed with the Board the Collaborative's cumulative general fund surplus, and reviewed the calculations for the Collaborative's audited expenses. He noted that as of June 30, 2022, the Collaborative's Cumulative General Fund Surplus was $5,327,602.

Cumulative Surplus Funds

The Board discussed options to fund the OPEB Trust or return surplus funds to member districts.

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

VOTED: **That the Board of Directors approves and authorizes the deposit of $64,074 into the OPEB Trust with such deposit funds from the Collaborative's Cumulative General Surplus from Fiscal Year ending June 30, 2022.**

The vote was 6-0. Yes: Mr. Timothy Piwowar, Mr. Brad Morgan, Ms. Brenda Theriault-Regan, Dr. Michael Flanagan, Dr. Christopher Chew, Dr. Laura Chesson.

Fiscal Year 2022 Financial Statements and Auditor's Report

On a motion made by Dr. Michael Flanagan and seconded by Ms. Brenda Theriault-Regan, a quorum of voters being present, it was voted:

VOTED: **That the Board of Directors, having reviewed the Financial Statements and Independent Auditor's Report for Fiscal Year 2022 recognizes the Collaborative's Cumulative General Fund Surplus as of June 30, 2022 as $5,327,602.**

The vote was 6-0. Yes: Mr. Timothy Piwowar, Mr. Brad Morgan, Ms. Brenda Theriault-Regan, Dr. Michael Flanagan, Dr. Christopher Chew, Dr. Laura Chesson.

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

VOTED: **That the Board of Directors approves and accepts the Uniform Financial Statements and Independent Auditor's Report for Fiscal Year 2022 and the Financial Statements for Fiscal Year ending June 30, 2022 as presented, including the representations of management and the expression of opinions made by Fritz DeGuglielmo within the Financial Statements, Schedules and Independent Auditor's Report.**

The vote was 6-0. Yes: Mr. Timothy Piwowar, Mr. Brad Morgan, Ms. Brenda Theriault-Regan, Dr. Michael Flanagan, Dr. Christopher Chew, Dr. Laura Chesson.

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

VOTED: **That the Board of Directors authorizes the Board Chairman and Executive Director to execute necessary signatures and file the UFR and related documentation with the Massachusetts Operational**

Services Division and to take any other necessary action with respect to the UFR and related documentation on behalf of the Collaborative.

The vote was 6-0. Yes: Mr. Timothy Piwowar, Mr. Brad Morgan, Ms. Brenda Theriault-Regan, Dr. Michael Flanagan, Dr. Christopher Chew, Dr. Laura Chesson.

December 8, 2022 Board Meeting Date Conflict

The Board discussed the scheduling conflict for December 8, 2022, as it related to the requirement that the proposed Fiscal Year 2024 Budget must be presented at an open meeting on or before December 15 consistent with the Collaborative Articles of Agreement.

On a motion made by Dr. Laura Chesson and seconded by Ms. Brenda Theriault-Regan, a quorum of voters being present, it was voted:

VOTED: **That the Board of Directors approves the revision to the academic calendar and the Board meeting dates so that the December 8, 2022 Board meeting shall be rescheduled to December 14, 2022, and authorizes the Executive Director to post the revised date on the Collaborative website.**

The vote was 6-0. Yes: Mr. Timothy Piwowar, Mr. Brad Morgan, Ms. Brenda Theriault-Regan, Dr. Michael Flanagan, Dr. Christopher Chew, Dr. Laura Chesson.

Valley TECCA Pilot Partnership

Dr. Scott reviewed with the Board her memo contained in the Board meeting materials regarding the pilot partnership between Valley Collaborative and TEC Connections Academy (TECCA) that seeks to provide core curriculum to the Collaborative's students. Dr. Scott and the Board discussed.

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, including its facilities at the new Adult Services program location at 11 Executive Drive in North Billerica, the elementary school at 135 Coburn Road in Tyngsborough and the facilities located at Linnell Circle in Billerica.

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

VOTED: To adjourn the Board meeting.

The vote was 6-0. Yes: Mr. Timothy Piwowar, Mr. Brad Morgan, Ms. Brenda Theriault-Regan, Dr. Michael Flanagan, Dr. Christopher Chew, Dr. Laura Chesson.

Mr. Timothy Piwowar adjourned the Collaborative Board Meeting at 10:51 a.m.

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

- School Year 2022-2023 Electronic Board Binder Board Meeting, November 17, 2022

Respectfully Submitted,

Mr. Timothy Piwowar, Chairman
Dated: 12/14/2022