Minutes for April 17, 2025

LABBB Board of Directors:
Dr. Eric Conti, Burlington Public Schools – In Person
Dr. Elizabeth Homan, Arlington Public Schools-In Person

Mr. Cliff Chuang, Bedford Public Schools –In Person-9:05
Dr. Julie Hackett, Lexington Public Schools -Absent
Dr. Jill Geiser, Belmont Public Schools - In Person
Dr. Deanne Galdston, Watertown Public Schools –In Person

LABBB Central Office:
Pamela Girouard, Executive Director
Robert Alconada, Director of Finance & Operations
Dianne Busa, Executive Assistant

Date: Thursday, April 17, 2025
Time: 9:00 AM
Location of Meeting: LABBB Central Office

AGENDA

Dr. Eric Conti called the Board Meeting to order at 9:03 AM.

Public Participation: No Public Participation

Recommended Action Items:

a.) Dr. Deanne Galdston made a motion to approve the Meeting Minutes March 6, 2025, seconded by Dr. Jill Geiser. All in favor 4-0-0.

b.) Dr. Deanne Galdston made a motion to approve the Bills & Payrolls in the amount of $6,628,878.78 for the months of February & March 2025, seconded by Dr. Elizabeth Homan. All in favor 5-0-0.

Discussion Items:

IV. a.) Upcoming Events

- LABBB Disney Trip, April 28 – May 2, 2025
- Special Olympics, May 21, 2025 – Lexington High Track
- LABBB Prom, May 29, 2025 – Marriott, Billerica
- LABBB Graduation, June 5, 2025 – Scottish Rite Museum, Lexington

- Quarterly Report
    - 285 students currently enrolled
    - LABBB's internal transportation department transports 70 students being transported by 16 LABBB drivers. All LABBB drivers are 7D licensed.
    - LABBB hosted a semi-annual meeting for the LABBB transportation network

V. Finance & Operations

a.) Financial Statements

- LABBB's Balance Sheet & Profit of Loss Statement goes through March 31, 2025. We are 75% through the fiscal year. At this time our net income through March 31st is just over a million dollars. At this time, we are running a solvent operation. In March we are showing $450,000 profit. We are in good shape.

b.) Balances of Capital Reserve Fund & OPEB Trust Fund

- Mr. Alconada reviewed the balances of both the Capital Reserve Fund and OPEB Trust Fund. Our Capital Reserve as of March 31, 2025 we had approximately $3.7 million. We have almost $8.2 million in OPEB as of February 28, 2025. We are invested in the market so next month this amount may go down.

c.) Warrants

- Warrants for Bills and Payrolls in the amount of $6,628,878.78 were presented for February & March 2025.

d.) Fiscal Year 2026 Budget & Capital Plan

- Mr. Alconada reviewed the first read of the Budget Process, Revenue, Expenditures, Budget Highlights, Enrollment & Capital Budget to the Board.
    - Budget Meetings began in January and continued through two rounds until March
    - Staffing was discussed and verified, along with line items and other expenditures necessary for the upcoming fiscal year
    - Enrollment projections were emphasized for each classroom and program, along with a more enhanced tracking system for "move overs" and "move ups"
    - The budget processes implemented over the last two years have created a better understanding for Collaborative leaders of the spending document, has provided for greater transparency and accountability, along with a vested interest in the sustainability of each program
- Budget was prepared with a 3% increase to member and non-member tuition rates, 1:1 support personnel and LSEP programs

Executive Session 10:10am – 10:29am

Adjournment: Dr. Elizabeth Homan made a motion to adjourn the meeting, seconded by Dr. Deanne Galdston at 10:30 am. All in favor 5-0-0.