

Board of Directors

April 12, 2016
General Session Minutes

GENERAL BOARD MEETING

Date: April 12, 2016
Start Time: 6:00 PM
End Time: 7:05 PM
Location: Shore Educational Collaborative Board Room

ATTENDEES

Board of Directors	Shore Educational Collaborative
Mr. Pereira, Chelsea	Ms. Clark, Executive Director
Mr. Ela, Everett	Mr. Robert Alconada, Assistant Executive Director
Mr. Silverman, Malden	Ms. Barbara Galatis, Clerk
Ms. Cugno, Medford	
Mr. Bockelman, Somerville	
Mr. Vecchia, Winthrop	
Mr. Greenspan, Counsel	
Mr. Sacco, Treasurer	

AGENDA

The agenda for the meeting is as follows:

I.	<i>Call to Order</i>
	Meeting was called to order at 6:00 PM by Mr. Ela.
	Roll call taken by Ms. Galatis.
II	<i>Review and Approve March 8, 2016 minutes</i>
.	Mr. Pereira made the motion to accept the minutes from the meeting held March 8, 2016. Mr. Silverman seconded the motion. Vote was unanimous.
III.	<i>Finance Report</i>
A	Treasurer's Report Mr. Sacco reviewed the balance sheet and other financial documents with the Board. He informed the Board that March was a good month for cash flow coming in and Shore is in a good financial position at this time .
B	Warrant Approval The warrants for March are as follows:

WARRANTS
March 2016

DATE	WARRANT #	TYPE	AMOUNT
3/4/2016	16-50	Payroll	\$150,173.76
3/15/2016	16-51	Payroll	\$145,367.83
3/15/2016	16-52	Accounts Payable	\$393,376.24
3/18/2016	16-53	Payroll	\$148,915.14
3/30/2016	16-54	Accounts Payable	\$340,028.90
3/30/2016	16-55	Payroll	\$137,956.70

Mr. Silverman made the motion to accept the March warrants as presented. Mr. Pereira seconded the motion. Vote was unanimous.

C Budget vs. Actual

Mr. Alconada presented the Board with the Budget v. Actual as of March 31st. Mr. Alconada explained that there is nothing out of the ordinary. Mr. Alconada informed the Board that Shore has a burn ratio of 66.423% which is 8% below where we are expected to be at this time. Mr. Alconada informed the Board that Shore is currently in a good financial position.

Ms. Clark requested to change the order of the agenda and discuss "New Business" before moving forward to discussion and vote on refinancing 100 Revere Beach Parkway.

Mr. Bockelman made the motion to accept Ms. Clark request to discuss New Business before moving on to the next item, Mr. Pereira seconded the motion, Vote was Unanimous.

(See New Business)

D Discussion and Vote on Refinancing 100 Revere Beach Parkway

Mr. Alconada updated the Board of Directors with the latest terms of the Refinance documents and stated that a property appraiser and an environmental appraiser have been to the site and are waiting for reports, but does not anticipate any problems. After reviewing terms of the loan and answering any questions. Ms. Clark requested the Board to vote on authorizing the refinancing of the Chelsea building.

Ms. Cugno made the motion to authorize a bond up to \$1,350,000 and give the Executive Director the authority to execute all documents thereof. Mr. Vecchia seconded the motion.

A roll call vote was taken:

Chelsea Yes
 Everett Yes
 Malden Yes
 Medford Yes
 Somerville Yes
 Winthrop Yes

Vote was Unanimous.

IV.	<i>Executive Director Report</i>
A	<p>Enrollments Ms. Clark informed the Board that student Services currently has 178 students enrolled, with 4 additional students starting the week after April Vacation. The Adult Division is currently at 357 enrolled between the three locations.</p>
B	<p>Review and Approve Policies Required for School Lunch Provision Ms. Clark explained the the Board that Shore currently contracts with the Chelsea food services to deliver breakfast and lunch for Shore students. Ms. Clark indicated that the quality and timeliness of these services are not up to Shore standards and would like to entertain the idea of going out to bid for these services. Ms. Clark informed the Board that the DESE requires Shore to have a Board approved Policy on Wellness and a Hearing Procedure Policy in place. Ms. Clark asked the Board to accept the policies as they are presented.</p> <p>Mr. Bockelman made the motion to accept the policies presented to them, Ms. Cugno seconded the motion. Vote was unanimous.</p>

V.	<i>Personnel</i>
A	<p>Approve Hires and Terminations The Hires and Termination report was presented to the Board. Mr. Vecchia made the motion to accept the report as presented, Ms. Cugno seconded the motion. Vote was unanimous.</p>

VI.	<i>New Business</i>
A	<p>FY17 Budget Ms. Clark reminded the Board that they usually get the first draft of the budget for next year at the April meeting. Due to late developments that affect student enrollment. Ms. Clark and Mr. Alconada wanted to take the time to look at key areas to reduce the deficit and will conduct budget meetings over the next month. A draft copy of the FY17 budget will be reviewed at the Board meeting in May.</p>

VII	<i>Adjournment</i>
	<p>Mr. Bockelman made the motion to adjourn the meeting, Mr. Silverman seconded the motion. Vote was unanimous.</p> <p>Meeting adjourned at 7:05</p>