

**Benjamin Franklin Classical Charter Public School (BFCCPS)**  
**Board of Trustees Meeting**  
**Minutes**  
**Thursday, September 13th, 2012 7:00pm**

Attendance: President: Don Tappin, Vice President: Mary Barton-Rau, Head of School: Heather Zolnowski, Assistant Head of School: Joe Perna, Treasurer: Jerry Cimmino, Clerk: Thomas Viveiros, Lax Iyer, Kathy Urkevic, Joe Mullen, Katie Lepsevich, Santhi Marusamy

Call to Order (7:07 pm):

Don mentions the curriculum night and asks for volunteers.

Introduction to new Faculty (7:09 pm)

The new faculty members introduce themselves to the board.

Annual Audit (7:14pm):

John Buckley from the auditing firm gives his annual report to the board. Some of the highlights include John reviewing the Income Statement and mentioning that we had a \$113,000 surplus for the school in FY12. He also mentioned that we ended the year with \$2.3M in equity. John then goes over the financial ratios for the Charter School. Jerry comments that it would be useful to have more suburban schools with which to compare ourselves. John mentions that there are only two suburban schools that are his clients. Lax comments that it would be nice to see the distribution of the other schools and how we fit in.

Vote to accept audit report (7:36pm):

Motion: Jerry made motion to approve minutes and Joe seconded it.

Comments: none

Result: Approved unanimously

Presentation by Bob Baldwin (7:53pm):

Bob Baldwin presented options for a new school to the Board of Trustees and takes a few minutes to discuss his background. Bob is a consultant with extensive experience in charter school facility development/ refurbishment. He has been a real estate developer by trade since the early 1980's. He has worked in Boston with public schools since the early 1990's. His second client was the match charter school in Brighton. Over last 10 to 12 years he has spent most of his time working with charter schools. The following paragraphs capture some of the key highlights and take-aways.

Bob looked at our situation from a real estate perspective and compared us to peers to give us a feasibility check. He looked at our financial picture and our capacity to secure financing in the future. He did this by

looking at two things: debt and equity. He also mentions that 95 to 100 square feet per student is a good rule of thumb to follow for facility space requirements. The Massachusetts school building authority recommends about 150 square feet per student for public schools because they get 50% reimbursement from the state. He talks about the different types of options available in Franklin.

Some of the Franklin existing building inventory is with Research&Development (R&D) office space. If we assume \$100/sq foot for a property, we come up with a figure of around \$11 Million for renovating an existing building. We then spent time discussing how we could afford that amount. He mentions that must use traditional financing because we can't get the subsidies that the more urban schools can get.

In one scenario, we can suppose we get 80% of the loan (\$8.5M in debt) and the rest would come from cash or some other subordinate debt. Good job finance committee!! One of the key takeaways is that we either need to increase revenue, or reallocate resources towards facilities to be able to afford the debt service on the loan mentioned in the above scenario.

Don mentions that we should maybe develop a facility committee to discuss Bob's findings. The board decides to have a workshop to address these issues.

Clerk's Report (8:36pm):

Vote to approve the minutes of the 6/14/12 board meeting:

Motion: Don made motion to approve minutes and Jerry seconded it

Comments: none

Result: New members and Don abstain. Motion passes

Vote to approve the minutes of the 6/14/12 executive session:

Motion: Don made motion to approve minutes and Jerry seconded it

Comments: none

Result: New members and Don abstain. Motion passes

Vote to approve the minutes of the 7/14/12 retreat:

Motion: Jerry made motion to approve minutes and Don seconded it

Comments: none

Result: Motion passes unanimously

Action Register (8:57 pm):

Mary reviews action items from the board packet.

Head of School Report (8:51 pm):

Heather mentions that Suzanne Graham, our bookkeeper, deserves credit for all of the work she did with the auditors to make this year's report as outstanding as it was. Heather comments that she notices a new energy in the building with the new teachers and staff reassignments. During the summer, there were 8 summer workshops held that were each well attended. The workshops focused on topics ranging from mapping curriculum to common core, working with chrome books, anti-bullying work and capstone projects among other things.

Heather mentions that the facilities looked great when everyone moved back in. She also reminds us that the Curriculum nights are coming up. The "Nature's Classroom" field trip will be on the Cape this year on October 1st. The 7th and 8th graders did a team-building activity at the YMCA and the feedback was very positive about our students.

Heather then talks about the faculty. The faculty webpages have been updated on the school website. There are several good examples for the community to see. One program that has been implemented is that each new faculty member is assigned an administrative mentor. Mentors are required to meet once a month and document the meeting. Heather continues to describe the mentoring program in greater detail. She talks about her "Head of School blog"

Treasurer's Report (9:27pm):

Jerry goes over the fiscal 2013 annual fundraising plan. The purpose is to layout what the principle fundraising activities should be. Currently, the fundraising plan mentions the school's technology goals of upgrading the laptops, etc. Jerry talks about the planned yearly fundraising activities that are listed in the report. Jerry then presents the appendix; which is an outlay schedule for what we would do with any financial resources obtained through fundraising.

Vote to adjourn (9:38 pm)

Motion: Thom made motion to adjourn and Lax seconded it.

Comments: none

Result: Approved unanimously.