

MINUTES FOR DECEMBER 19, 2013

Board of Directors

Dr. Eric Conti (Burlington Superintendent, Board Chair)
Dr. Paul Ash (Lexington Superintendent)
Mr. Jon Sills (Bedford Superintendent)
Dr. Thomas Kingston (Belmont Superintendent)
Dr. Kathleen Bodie (Arlington Superintendent)

LABBB Central Office

Patric Barbieri (Executive Director)
Gerry Mazor (Director of Special Projects)
Maria Giangrande, Board Secretary

DESE Representative

Paula Gaines

In attendance for Audit Report Presentation

Daniel Schaffner, Auditor, Fritz Deguglielmo LLC
Steve Deguglielmo, Auditor, Fritz Deguglielmo LLC
Dean Poirier, Treasurer, EDCO Collaborative

9:10: Dr. Eric Conti – Call to Order

- **Motion to Approve Minutes for September 26, 2013** by Dr. Paul Ash
2nd, Dr. Kathleen Bodie
All in favor
- **FY13 LABBB Financial Audit**

Steve Deguglielmo started the presentation by stating that this was a clean audit and LABBB had no discrepancies. The auditors had three recommendations for the Board of Directors:

1. Upgrade Financial Management System. LABBB currently is contracting with EDCO Collaborative for bookkeeping services.
 2. Bill districts monthly rather than bi-annually.
 3. LABBB look for a new Treasurer to replace Dean Poirier who is CFO of EDCO.
 4. They recommend LABBB implement a procurement policy.
 5. Recommended that LABBB either place unfunded liability contributions into a separate bank account or a trust.
 6. Auditors recommended at least three months of working capital, new classrooms, future programs, reserve.
- **Evaluation of financial agreements with EDCO Collaborative and LABBB financial responsibility with new space and program.**

Executive Director recommends that EDCO have full responsibility of lease. LABBB will be a consultant and partner with the ED/BD / 45 day programs. LABBB and EDCO will financially split expenses and revenues 50/50 for these programs. EDCO will propose contract to LABBB include costs of financial services.

The Board requests that the Executive Director present the LABBB / EDCO Financial Agreement at the FY15 LABBB Budget meeting and that the agreement be signed before July 1, 2014.

Dr. Conti requests back-up data on how the Facility Rental cost (\$49,102) was calculated.

Action Items:

Approval of Annual Audit Report:

Motion to approve year end FY13 audited financial statements by Dr. Paul Ash
2nd: Dr. Thomas Kingston
All in favor

Approval of Annual Report:

Motion to approve FY13 annual report for release to DESE by Dr. Thomas Kingston
2nd: Dr. Kathy Bodie
All in favor

Approval of New Program Development:

Motion to approve Executive Director to move forward in to plan and build a new ASD program with the LABBB Advisory Team.
All in favor

Adjournment at 11:10AM

1st: Dr. Paul Ash
2nd: Mr. Jonathan Sills
All in favor