



Board of Director's Meeting
Thursday, April 16, 2015

MINUTES

In attendance:

LABBB Board of Directors:

Dr. Eric Conti, Burlington (Board Chairman)
Dr. Kathy Bodie, Arlington
Mr. Jonathan Sills, Bedford
Dr. Paul Ash, Lexington

LABBB Central Office:

Patric Barbieri, Executive Director
Gerry Mazor, Director of Special Projects
Maria Giangrande, Administrative Assistant

Dr. Eric Conti called the Board Meeting to order at 9:20 AM.

Public Participation:

None

Action Items:

- 1.) Dr. Eric Conti motions to **Approve Meeting Minutes of December 18, 2014**

1st: Dr. Kathy Bodie
2nd: Mr. Jonathan Sills
All in favor (4-0)

Discussion Items:

- 1.) **LABBB / CASE / EDCO Collaboration:**

Executive Director and Mr. Jon Sills met to discuss a possible collaboration between LABBB, CASE and EDCO. If the LABBB Board is interested, Mr. Sills suggested the first step would be to do an RFP for an outside consultant to do a study on all three collaboratives. LABBB Board will agree depending on the cost of the consultant.

Dr. Ash, Dr. Bodie and Dr. Conti would be in support of a collaboration, but would need more information before they considered any kind of merger and if this would be in the best interest of LABBB.

Mr. Sills suggested that the Executive Directors and a Board member from each collaborative meet discuss writing an RFP for this study.

2.) FY16 Budget Highlights

- We based our health insurance line item on actual premium costs. Approximately 180 out of our 235 staff take health insurance through LABBB.
- Most recent actuarial study reported a decrease of **39%** in our annual contribution for unfunded liabilities which is reflected in the FY16 Budget. We are joining the GIC in FY16 and the annual contribution will decrease again. We will conduct an updated actuarial study before the FY17 budget to reflect this change.
 - FY15 annual unfunded liability contribution was **\$1,451,492.**
 - FY16 annual unfunded liability contribution is now **\$887,342.**

 - 2012 actuarial study, 30 year valuation: **\$17,870,681**
 - 2014 actuarial study, 30 year valuation: **\$10,386,432**
- Staffing is the same, no changes.
- The rent line item has increased due to Minuteman “Career Directions” \$4,000 per student tuition.
- Our computerized IEP line item has increased due to the cost of the new financial software. This will only be reflected in FY16.
- There is an overall **-2.3%** change from our FY15 to FY16 budget
 - FY15 (**\$19,001,741**)
 - FY16 (**\$18,560,170**)
- We have a **.4%** increase in the LABBB tuitions, except for Minuteman “Career Directions” which will be **1.0%**.
- Enrollment projections are based on prior year enrollment as of September 1. FY16 Budget will be based on **96%** of enrollment of **314** students.

Outstanding Items and Considerations for our next budget meeting

- Addition of .50 Physical Therapist
- Addition of 1.0 Educational Coach for ICE Program

- EDCO Contract: Executive director informed the Board that the EDCO financial contract was given to him the evening before the board meeting; therefore, he was not prepared to go through the details. This will be done at our next board meeting on May 28.

4.) Update on Bill 3938 Collaborative Space (Minuteman):

- This bill is being discussed at MOEC. LABBB supports this bill. Our Program at Minuteman is interested in receiving credits for giving collaborative space this is an item in bill 3938.

5.) “LABBB in 8” Presentation

- This item will be presented during the last meeting of FY15.