



## Meeting Minutes: June 8, 2017

### ***In attendance:***

#### ***LABBB Board of Directors:***

*Dr. Eric Conti, Burlington (Board Chairman)*  
*Dr. Kathy Bodie, Arlington Public Schools*  
*Mr. Jonathan Sills, Bedford Public Schools*  
*Mr John Phelan, Belmont Public Schools*  
*Ian Dailey (Business Manager), Lexington Public Schools*

#### ***LABBB Central Office:***

*Patric Barbieri, Executive Director*  
*Gerry Mazor, Director of Special Projects*

**Location of Meeting:** Burlington Public Schools, 123 Cambridge Street, Burlington MA. 01803

- Dr. Eric Conti called the meeting to order at 9:20am
  - No Public Participation
- **Recommended Action Items:**
  1. Mr. Jonathan Sills made a motion to approve the meetings minutes of May 4, 2017, seconded by Dr. Kathleen Bodie. All in favor, 3-0
  2. Mr. Jonathan Sills made a motion to approve LABBB Surplus plan for DESE, seconded by Dr. Kathleen Bodie. All in favor 3-0
- **Discussion Items:**
  1. **DESE Surplus Plan:** LABBB will submit a plan to DESE to allocate our surplus funds that are over and above the 25% collaboratives are allowed to keep in their general fund under chapter 43. Part of this plan will include a contribution to our unfunded health insurance liabilities (OPEB). LABBB has been investigating options to put these funds into a trust. We have a meeting scheduled with PAR's (Public Agency Retirement Services) in July to discuss the process of setting up this trust.

LABBB will also designate some of our surplus funds to a capital reserve plan. LABBB contributes to a portion of the maintenance and upgrades costs of their host buildings where LABBB occupies space. Currently, there are three renovation projects that will begin in the next fiscal year.

All remaining funds will be distributed to our member districts.

2. **LABBB Financial Administrator update.** LABBB has hired Mr. Matthew Cameron as our full time Financial Administrator. Mr. Cameron has been the business leader of two charter schools. The plan is for Mr. Cameron to begin in late August.
  3. **EDCO contract:** Board of Directors agreed to sign a one-year contract with EDCO for financial services with the proposed staff changes and salary increases.
- The LABBB Board was Adjourned at 11:00am

