



**Board of Directors Meeting  
Minutes  
June 12, 2017**

Board Members present: Ms. Maureen Binienda  
Mr. Richard Lind

Others Present: Mr. Michael Tempesta, Executive Director  
Ms. Beverly Tefft, Director of Finance and Operations  
Mr. Joseph Meichelbeck, Treasurer  
Bryanna Carrion, Admin Asst to The Executive Director  
Kay Seale, Special Education Director, Worcester Public Schools

The meeting was called to order at: 12:34 p.m.

**1. Approval of April 26, 2017 Board of Directors meeting minutes**

MOTION by Mr. Lind, SECONDED by Ms. Binienda to approve the May 10, 2017 Board of Directors meeting minutes.

**2. Director of Finance & Operations Report**

**A. FY17 YTD P&L at May 31, 2017**

FY17 YTD P&L was distributed in the Board package. Ms. Tefft reported that the collaborative is doing very well especially revenue side of budget. Out-of-district students are 24 students over budget. Ms. Tefft mentioned that the collaborative's estimated profit still remains around \$300,000 (as reported last meeting).

**B. FY17 Balance Sheet at May 31, 2017**

The balance sheet was distributed in the Board package. CMC financial position remains strong due to aggressive collection of accounts receivable and increased revenue from tuitions.

**C. Warrants #1617-23 (May 12, 2017), #1617-24 (May 26, 2017)**



The above warrants were signed by Board members.

**D. Audit Engagement Letter; Treasure Report**

Ms. Tefft reported that the auditors will be coming out in August to do their annual audit of CMC finances. She also presented the Treasurer's report that stated the CMC is in a strong financial position.

**3. Executive Director Report**

A. Mr. Tempesta discussed the attached list of surplus items.

MOTION by Mr. Lind, SECONDED by Ms. Binienda to approve the FY18 CMC Board of Directors meeting schedule as presented.

B. Update on 14 New Bond Building Project

Mr. Tempesta reported that the project is wrapping up and Northpoint reports that everything is on schedule for occupancy on August 15th. Many programs are finishing up the school year, preparing for the immediate summer programs and "packing, packing, packing" for the move to New Bond.

C. Tour of the 14 New Bond Facility

Upon adjournment of the meeting, Mr. Tempesta led a tour of the 14 New Bond facility with Superintendent Binienda and Interim Superintendent Lind. Both Superintendents were impressed with the progress and were excited about the opening of the facility in August.

Motion by Mr. Lind, Seconded by Ms. Binienda to adjourn meeting at 1:12 P.M.