

**LINCOLN-SUDBURY REGIONAL SCHOOL DISTRICT
SCHOOL COMMITTEE - FINANCE SUBCOMMITTEE**

MINUTES

Monday, June 1, 2026

Remote

Present: Maura Carty (MC), Jack Ryan (JR), Cathie Bitter (CB)

Also present: Lissette Gil-Sanchez, Andrew Stephens (AS) and Susan Bottan (SB)

I. Call to Order

Maura Carty called the meeting to order at 7:00 PM.

II. Public Comment

No public comment

III. Reorganization - Jack Ryan motioned to continue with the Finance Subcommittee as is, with Maura Carty as L-S Finance Subcommittee Chair. Cathie Bitter seconded the motion and the motion was unanimously approved.

IV. DESE Recommendations - Revenue from Nonprogram Foods Services

The Finance Subcommittee reviewed the guidance received from DESE regarding the Food Services account. DESE's recommendations included increasing the adult lunch price, preparing an annual year-end balance sheet, creating and maintaining an equipment inventory, and maintaining a fund balance equivalent to approximately three months of operating expenses.

To maintain the recommended three-month reserve, L-S intends to reinvest available revolving fund balances into the Food Services program. Potential investments include equipment upgrades, expanded use of locally sourced foods, educational programs led by chefs, and professional development opportunities for Food Services staff.

Based on DESE's recommendations, the Finance Subcommittee recommends that the full School Committee:

1. Increase the adult lunch price from \$4.28 to \$6.00.
2. Establish a reserve balance in the Food Services account equal to three months of operating expenses.

V. Fee-based Revolving Funds

EV Chargers – The Finance Subcommittee reviewed EV charging rates at comparable facilities in the area, as well as the annual ChargePoint software licensing fee.

The Subcommittee discussed whether the District could take advantage of ChargePoint's discounted three-year software subscription option. However, the current EV Charger Revolving Fund balance is insufficient to cover the upfront cost of a three-year commitment. The possibility of using funds from the Parking Lot Revolving Fund was also considered, but the Subcommittee determined that doing so would not be a sound financial practice.

1. Based on its review, the Finance Subcommittee recommends that the full School Committee increase the EV charging rate from \$0.28 per kWh to \$0.42 per kWh.

The Subcommittee also recognizes that EV charger maintenance costs are not yet known. As additional information becomes available regarding ongoing maintenance and replacement expenses, the Subcommittee may need to revisit the charging rate to ensure the program remains financially sustainable.

Building and Facilities Fees – This item served as an initial discussion regarding the District's building and facilities fee structure and related agreements. The Administration has begun conversations about reviewing and updating the current fees and agreements, and the Subcommittee agrees that a comprehensive review is timely and appropriate.

Maura Carty will reach out to key stakeholders to gather information and feedback for the Subcommittee's consideration.

VI. Revolving Fund - Thresholds

- **Parking Revolving Fund** - The Subcommittee agreed the purpose of the fund should be to build up and pay for repairs and resurfacing which is estimated to take place every 15-20 years.

The L-S Finance Subcommittee recommends establishing a threshold balance of \$650,000 for the Parking Lot Fund. This will allow the fund to accumulate sufficient reserves to support future parking lot repairs, maintenance, and resurfacing projects.

- **Exam Revolving Fund** - The Subcommittee agreed that the Exams Revolving Fund should maintain a reserve sufficient to cover at least one year of anticipated expenses.

Accordingly, the L-S Finance Subcommittee recommends establishing a target balance of \$125,000 for the Exams Revolving Fund to ensure adequate funding is available to support one year's worth of exam-related expenses.

The Subcommittee also requested that the Revolving Funds Analysis document be included as part of the District's budget documentation to provide greater transparency and context regarding the financial status and recommended reserve levels of each revolving fund.

VII. Contract Expiration Document

- This spreadsheet is intended as an informational tool that consolidates contract expiration dates in one location, helping the School Committee stay informed and better anticipate upcoming contractual obligations during budget discussions.

VIII. Topics Not Reasonably Anticipated by the Chair

- The Sudbury Budget Task Force meeting will take place on Thursday, June 18, 2026 at 6:00 pm

VI. Review and approve meeting minutes February 12, 2026, March 19, 20206, April 14, 2026 Meeting Minutes

Maura Carty motioned to approve the meeting minutes, Jack Ryan seconded A roll call vote was taken. The motion passed unanimously.

X. Adjournment

Maura Carty made a motion to adjourn. Jack Ryan seconded the motion. A roll call vote was taken. The motion passed unanimously. The meeting adjourned at 8:04pm.