

LOWER PIONEER VALLEY EDUCATIONAL CORPORATION

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MINUTES

Board of Directors' Meeting

December 19, 2018

1. The meeting was called to order by the President of the Corporation, Mr. Sean Kennedy. The meeting began at 6:08 p.m. The following were present:

Board of Directors: Ms. Shelley Reed, Agawam
Ms. Elizabeth Boucher, East Longmeadow
Mr. Sean Kennedy, Hampden-Wilbraham Regional
Mr. Ryan Kelly, Longmeadow
Mr. Jeffrey Houle, Southwick-Tolland-Granville Regional
Ms. Colleen Marcus, West Springfield

Collaborative: Mr. Andrew Churchill, Executive Director
Ms. Anna Bishop, Director of Finance

Guests: Ms. Renee Davis, Powers and Sullivan (via telephone)

2. There were no comments or communications.
4. As the Board was unable to meet last month, Ms. Renee Davis presented the FY18 Corporation audit to the Board via telephone. She noted that their opinion was that it was a "clean" audit and also discussed activity between the Corporation and the Collaborative. She suggested that lease payments be made on a more timely basis.

Ms. Boucher joined the meeting at 6:18 p.m.

Ms. Davis also noted that with regard to long term debt, the MassDevelopment bond has a balloon payment due in 2026 and will need to be re-negotiated at that time.

Mr. Houle moved to accept the FY18 Independent Auditors Report as presented. Ms. Boucher seconded. Approved unanimously.

3. Ms. Reed moved to approve the minutes of the October 17, 2018, as presented. Ms. Boucher seconded. Ms. Marcus and Mr. Houle abstained. Motion carries 4:0:2.

Mr. Kelly moved to adjourn the meeting. Ms. Marcus seconded. Approved unanimously. The meeting adjourned at 6:31 p.m.

(Date)

(Signature) , Clerk