

LOWER PIONEER VALLEY EDUCATIONAL CORPORATION

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MINUTES

Virtual Board of Directors' Meeting November 16, 2022

1. The meeting was called to order by Ms. Sarah Bowler. The meeting began at 6:14 p.m. The following were present:

Board of Directors: Ms. Elizabeth Boucher, East Longmeadow
Ms. Michal Boudreau, Hampden-Wilbraham
Mr. Zachary Verriden, Longmeadow
Ms. Sarah Bowler, Ludlow

Collaborative: Mr. Roland Joyal, Executive Director
Ms. Anna Bishop, Director of Finance and Operations
Mr. Paul Pasterczyk, Treasurer

Guests: Ms. Renee Davis, Powers & Sullivan
Ms. Laura Stone, Powers & Sullivan

2. A public forum was offered.
3. Ms. Boucher moved to approve the minutes of the June 16, 2022, Board of Director's meeting as presented. Ms. Boudreau seconded. On a roll call vote, the following voted YES: Ms. Boudreau, Mr. Verriden, and Ms. Bowler. Ms. Boucher abstained. Motion carries.
4. Mr. Joyal noted that this year's annual report was provided for the Board's information. This is filed along with the audit with the Department of Elementary and Secondary Education.
5. Ms. Bishop reviewed progress on securing architectural and general contracting services for the parking lot project in Agawam and roofing and paving at Brush Hill in West Springfield.
6. Mr. Joyal reported that the LPVEC applied and has received a federal grant award for 25 electric busses and will apply for a planning grant to put the vehicles into service. In addition, current vehicles will be upgraded with tablets and software that have the capability to monitor progress of busses on routes for parents.

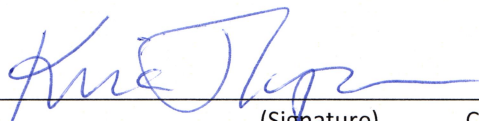
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7. Mr. Joyal invited the Board to attend the upcoming CTEC open house noting an additional one to be held in February as well.
8. Ms. Davis and Ms. Stone presented their audit of the LPVE Corporation financial statements for FY22 with nothing unusual to report. Discussion of lease agreements between the Corporation and the Collaborative, which will need to be capitalized next year according to new governmental accounting standards. In addition, discussion of current Massachusetts Development Finance Agency Revenue Bond which will have a final balloon payment in September 2025 at which time the Corporation intends to refinance. Ms. Boucher moved to accept the FY22 Independent Auditors Report and Financial Statements as presented. Ms. Boudreau seconded. On a roll call vote, the following voted YES: Mr. Verriden, Ms. Boudreau, Ms. Boucher, and Ms. Bowler. Approved unanimously.

Ms. Bowler moved to adjourn the meeting. Ms. Boudreau seconded. On a roll call vote, the following voted YES: Mr. Verriden, Ms. Boucher, Ms. Bowler, and Ms. Boudreau. Approved unanimously. The meeting adjourned at 6:33 p.m.

5-30-23

(Date)



(Signature) , Clerk