The August 27, 2025 Board Meeting Minutes were approved by the MSBA's Board of Directors at the October 29, 2025 meeting.

Massachusetts School Building Authority
Board Meeting Minutes of August 27, 2025

A meeting of the Massachusetts School Building Authority (the "Authority" or "MSBA") was held on August 27, 2025. The meeting was held remotely via Zoom.

Members Present: Deborah Goldberg, State Treasurer and Chair; Sean Cronin, Designee of the Secretary of Administration and Finance; Matt Deninger, Designee of the Commissioner of Education; Terry Kwan, appointed member; Anne Brockelman, appointed member; and Sheila Vanderhoef, appointed member.

Others Present: James MacDonald, Chief Executive Officer; Mary Pichetti, Executive Director/Deputy Chief Executive Officer; Jennifer Gonzalez, Deputy Executive Director; Mike McGurl; Christine Nolan; Matt Donovan; Maria Puopolo; Brian Kelley; Kathleen Andrade; Annie Hudson; Chris Alles; Karl Brown; John Jumpe; Elena Seiti; Katie DeCristofaro; Michael Rodino; Julie Leonard; Miriam Vazquez; Vladislav Nivorozhkin; municipal representatives; legislative representatives; local elected officials; and other members of the MSBA and the public.

Call to Order

The Chair called the meeting to order at 10:00 AM and asked if anyone was recording the meeting.

The Chair explained that the meeting is being held in accordance with Chapter 30A of the Massachusetts General Laws and 940 CMR 29.03, but subject to Chapter 2 of the Acts of 2025, which permits remote participation by all Board members and allows the MSBA to use adequate alternative means, such as a conference call line, to ensure public access to the deliberations of the Board.

Next, the Chair provided a brief overview of the items on the agenda for the meeting. She explained that the Board will be voting to: (1) approve the minutes from the June 18, 2025, Board of Directors meeting; (2) invite one district into Feasibility Study; (3) remove one project from the Accelerated Repair Program; (4) execute Project Funding Agreements for ten projects from seven districts in the Accelerated Repair Program with an Estimated Maximum Total Facilities Grant of approximately $46 million; (5) authorize two proposed projects to proceed into Preferred Schematic Design, with an estimated $789 million in total project costs; (6) invite two districts to enter into a Project Scope and Budget Agreement, with an Estimated Maximum Total Facilities Grant of approximately $98 million; and (7) approve four final audits from four districts with a Final Total Facilities Grant amount of approximately $64.6 million.

The Board will also be voting to approve revisions to the MSBA Project Funding Level Policy and to amend a prior vote from the June 18, 2025, Board of Directors meeting to correct a clerical error.

Finally, the Chair also noted that the Board will receive updates from the Executive Director, Capital Planning staff, and Finance staff.

Approval of June 18, 2025, Minutes

The August 27, 2025 Board Meeting Minutes were approved by the MSBA's Board of Directors at the October 29, 2025 meeting.

The Chair asked for a motion to accept the minutes of the June 18, 2025, Board meeting. A motion was made by Ms. Kwan and seconded by Ms. Vanderhoef:

Approval of the Minutes of June 18, 2025, Board Meeting

VOTED: That the Board of Directors at the Massachusetts School Building Authority hereby approves the Minutes of the June 18, 2025, Board Meeting.

There being no Board discussion, the Chair asked for a roll call vote of the Board.

Roll Call Vote:

Anne Brockelman – Yes
Terry Kwan – Yes
Sheila Vanderhoef – Yes
Sean Cronin – Yes
Matt Deninger – Yes
Deborah Goldberg – Yes

The motion passed – 6 in favor, 0 against, 0 abstaining

Invitation to Feasibility Study

Next, MSBA Senior Capital Program Manager, Katie DeCristofaro, explained that staff are recommending that the Board vote to authorize the Triton Regional School District to proceed into the Feasibility Study phase. She noted that the District was invited into Eligibility Period on December 13, 2024, for the Triton Regional High School, and has since completed all the necessary prerequisites, including: the filing of their educational profile questionnaire, finalizing enrollment, and securing feasibility study/schematic design funding.

Staff will be working with the District to study the following two options: 895 students in grades 7-12, continuing with the co-location of the Triton Regional Middle School; and 1,070 students in grades 6-12, continuing with the co-location of the Triton Regional Middle School and including grade six from the District's three elementary schools.

Based on the completion of the Eligibility Period requirements, staff recommend that the Board vote to authorize the Triton Regional School District to proceed into Feasibility Study.

The Chair asked for a motion, and the following motion was made by Ms. Kwan and seconded by Mr. Deninger:

Vote on Inviting Communities to Collaborate with the MSBA to Conduct a Feasibility Study

VOTED: That the Executive Director is hereby authorized to invite certain communities to collaborate with the MSBA to conduct and/or review a Feasibility Study, as described in 963 CMR 2.00 *et seq*., and subject to any conditions set forth in Exhibit A, for each of the schools listed in Exhibit A attached hereto.

VOTED: That the Executive Director is hereby authorized to do all acts, to execute and deliver any and all documents and agreements, and to expend all funds necessary or

desirable in connection with conducting and/or reviewing a Feasibility Study for each of the schools listed in Exhibit A.

It was noted that the MSBA received a joint letter of support from State Senator Bruce Tarr, State Representative Kristin Kassner, and State Representative Dawn Shand for the Triton Regional High School project.

On behalf of State Senator Bruce Tarr, Director of Special Projects, Valerie Coolidge, commented that the Senator is in full support of the Triton Project.

The Superintendent of the Triton Regional School District, Brian Forget, commented that he is very appreciative of the MSBA's willingness to be flexible on the timeline of this project. He thanked MSBA Senior Project Coordinator, Robin McElaney, for her work on the project. The Superintendent commented that the District is looking forward to the next steps.

There being no more discussion, the Chair asked for a roll call vote of the Board.

Roll Call Vote:

Anne Brockelman – Yes
Terry Kwan – Yes
Sheila Vanderhoef – Yes
Sean Cronin – Yes
Matt Deninger – Yes
Deborah Goldberg – Yes

The motion passed – 6 in favor, 0 against, 0 abstaining

Project Removal from Accelerated Repair Program

Next, MSBA Senior Capital Program Manager, Elena Seiti, explained that the next vote in today's meeting is for the removal of the Greater Lawrence Regional Vocational Technical High School, located in the Greater Lawrence Regional Vocational Technical School District, from the Accelerated Repair Program ("ARP"). The project was invited into the ARP at the October 30, 2024, Board of Directors meeting for a partial roof replacement. Following the invitation, the District learned that the roof age was different than originally reported and did not meet the qualifying age criteria for the 2024 Program. The District has executed a Declaration of Removal of a Statement of Interest.

The Chair asked for a motion, and the following motion was made by Ms. Kwan and seconded by Mr. Deninger:

Vote on Removing the Greater Lawrence Regional Vocational Technical School District's Accelerated Repair Statement of Interest from the MSBA Accelerated Repair Program

VOTED: That, whereas, on October 30, 2024, the Board voted to invite the Greater Lawrence Regional Vocational Technical School District to participate in the MSBA's Accelerated Repair Program for the Greater Lawrence Regional Vocational Technical High School; and, whereas, as described in the materials attached hereto as Exhibit B, the Greater Lawrence Regional Vocational Technical School District has notified the MSBA that it has decided not to further pursue its Accelerated Repair Statement of

Interest or Accelerated Repair Program invitation for the Greater Lawrence Regional Vocational Technical High School, the Board hereby removes the Greater Lawrence Regional Vocational Technical School District's Accelerated Repair Statement of Interest for the Greater Lawrence Regional Vocational Technical High School from the MSBA Accelerated Repair Program and authorizes the Executive Director to do all acts necessary and execute and deliver any and all documents and agreements in connection with such removal.

There being no discussion, the Chair asked for a roll call vote of the Board.

Roll Call Vote:

Anne Brockelman – Yes
Terry Kwan – Yes
Sheila Vanderhoef – Yes
Sean Cronin – Yes
Matt Deninger – Yes
Deborah Goldberg – Yes

The motion passed – 6 in favor, 0 against, 0 abstaining

Authorization to Execute Project Funding Agreement – Accelerated Repair Program

Next, MSBA Senior Project Manager, John Crisley, explained that, prior to today's Board meeting, MSBA staff received ten (10) Schematic Design submissions representing seven Districts for the MSBA ARP. The projects include eight roof replacement projects, one window and door replacement project, and one combined roof and window/door replacement project.

MSBA staff reviewed the existing conditions analyses and proposed schedules provided by the Districts and discussed the scopes and budgets with the Districts and their consultants. The Districts provided combined Total Project Budgets of approximately $71 million, which include total construction estimates of approximately $58 million. Collectively, the Estimated Maximum Total Facilities Grants for these projects total $46,042,376. Including potentially eligible project contingencies, the combined Maximum Total Facilities Grants total $48,224,057.

The Chair asked for a motion, and the following motion was made by Ms. Kwan and seconded by Ms. Vanderhoef:

Vote to Authorize the Executive Director to Execute a Project Funding Agreement for the Proposed Accelerated Repair Projects

VOTED: That the Board of Directors hereby approves the Proposed Accelerated Repair Projects, as set forth below and as further described in the materials presented to the Board and attached hereto, and as such the Proposed Projects shall be further defined in a Project Funding Agreement, and authorizes the Executive Director to take all steps necessary to execute and deliver a Project Funding Agreement with the District set forth below, in such forms as the Executive Director may determine to be acceptable, and expend funds in accordance with such Project Funding Agreement, in accordance with the following:

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District	School	Scope	Total Project Budget	Estimated Maximum Total Facilities Grant
Cohasset	Joseph Osgood Elementary School	Roof	$5,858,522	$1,816,786
Gardner	Gardner Middle School	Roof	$6,911,028	$4,866,602
Holyoke	Holyoke High School	Roof	$12,945,696	$9,415,052
	Kelly Elementary School	Roof	$8,691,405	$6,321,022
	Lt. Elmer J. McMahon Elementary School	Roof	$4,498,498	$3,271,634
Lynn	Edward A. Sisson Elementary School	Windows/Doors	$3,727,097	$2,777,148
Northern Berkshire Regional Vocational Technical School District	Charles McCann Vocational Technical High School	Roof; Windows/Doors	$16,779,269	$9,369,988
Salem	Bates Elementary School	Roof	$3,618,491	$2,496,289
Springfield	Samuel Bowles Elementary School	Roof	$4,423,063	$2,925,903
	Sumner Avenue Elementary School	Roof	$3,710,909	$2,781,952
		Total	**$71,163,978**	**$46,042,376**

It was noted that the MSBA received letters of support from State Senator Patrick O'Connor and State Representative Joan Meschino for the Joseph Osgood Elementary School project in the Town of Cohasset. Additionally, it was noted that Sarah Shannon, Superintendent of Cohasset Public Schools, was on the call in support of the Joseph Osgood Elementary School project.

It was noted that the City of Gardner's Director of Finance and Operations, Mark Hawke, was on the call in support of the Gardner Middle School project.

It was noted that the MSBA received a letter of support from the City of Holyoke's Delegation in support of the three Holyoke projects.

It was noted that the MSBA received a letter of support from the City of Lynn's Delegation in support of the Edward A. Sisson Elementary School project.

The City of Lynn's Mayor, Jared Nicholson, thanked the MSBA for the opportunity and stated that the Lynn community is excited to move forward with this project and is proud to partner with the MSBA to improve the City's learning environments for all students.

The Superintendent of the Northern Berkshire Regional Vocational Technical School District, James Brosnan, commented that the District is very appreciative of the MSBA's work on the Charles McCann Vocational Technical High School project. He explained that this project will allow the District to improve an older facility so that it can be properly utilized for the next fifty years for vocational education. The Superintendent further commented that the MSBA has been cooperative,

knowledgeable, and a great agency to work with. He thanked the Chair and the Board for their support.

State Senator Joan Lovely thanked the Chair and the Board for their support on the Bates Elementary School Project in the City of Salem.

The Superintendent of Salem Public Schools, Stephen Zrike, thanked the State Senator for her supportive words. He also thanked the MSBA Board and commented that Salem is very grateful to be able to extend the life of its educational facilities that are in need of additional support.

It was noted that the MSBA received a letter of support from State Senator Jacob Oliveira for the Springfield projects.

It was also noted that the MSBA received a joint letter of support from State Representatives Carlos Gonzalez and Brian Ashe for the Springfield projects.

There being no more discussion, the Chair asked for a roll call vote of the Board.

Roll Call Vote:

Anne Brockelman – Yes
Terry Kwan – Yes
Sheila Vanderhoef – Yes
Sean Cronin – Yes
Matt Deninger – Yes
Deborah Goldberg – Yes

The motion passed – 6 in favor, 0 against, 0 abstaining

Recommendation for Preferred Schematic Design

Next, the MSBA's Director of Project Management, Chris Alles, explained that the Board is being asked to approve the Preferred Schematic Design for the Martha's Vineyard Regional High School, located in the Martha's Vineyard Regional School District. The District is proposing an addition and renovation to the existing Martha's Vineyard Regional High School. The renovated portion of the project is proposed to consist of approximately 74,000 square feet, and the proposed addition would include approximately 137,000 square feet of new construction, for a total proposed building project of approximately 211,000 square feet.

The proposed school is designed for 805 students in grades 9-12 and includes an estimated Total Project Budget of approximately $334.6 million, which includes an estimated total construction budget of approximately $256.1 million.

The Chair asked for a motion, and the following motion was made by Ms. Kwan and seconded by Ms. Vanderhoef:

Vote on Moving the Martha's Vineyard Regional School District to Preferred Schematic

VOTED: That the Board of Directors hereby authorizes the Executive Director to do all acts necessary, execute and deliver any and all documents and agreements, and expend funds as deemed appropriate by the Executive Director to assist the Martha's

> Vineyard Regional School District with, in concept, the development of schematic designs for an addition and renovation project at the Martha's Vineyard Regional High School, serving students in grades 9-12; as further described in the materials presented to the Board and attached hereto, in accordance with G.L. c. 70B and 963 CMR 2.00 et seq. and all other guidelines and policies of the Authority.

Ms. Kwan commented that the District submitted an interesting educational plan. She suggested the librarian consider writing an article for an educational journal or magazine to share what the Martha's Vineyard Regional School District is proposing with other districts in the Commonwealth. Ms. Kwan also encouraged the District to incorporate finances into the budget that would enable teachers and school leaders to participate in regional, state, and national conferences to avoid being isolated from other districts.

The Chair echoed Ms. Kwan's comment regarding the District's participation in conferences.

The Superintendent of the Martha's Vineyard Regional School District, Dr. Richard Smith, thanked the MSBA Chair, Board, and staff for their time. He commented that the District had many representatives on the call in support of the project, including architects, their OPM, School Building Committee members, representatives from their various towns, the School Committee Chair, and members of the administration. He also thanked MSBA staff members Allison Sullivan and Nina Bordeaux. Dr. Smith commented that the District celebrates curiosity and creative thinking in every student and stated that this project will allow students to reach their fullest potential.

There being no more discussion, the Chair asked for a roll call vote of the Board.

Roll Call Vote:

Anne Brockelman – Yes
Terry Kwan – Yes
Sheila Vanderhoef – Yes
Sean Cronin – Yes
Matt Deninger – Yes
Deborah Goldberg – Yes

The motion passed – 6 in favor, 0 against, 0 abstaining

Next, the Director of Project Management explained that the Board is now being asked to approve the Preferred Schematic Design for Salem High School, located in the City of Salem. The City is proposing to replace the existing Salem High School with a new facility on the site of the existing school.

The proposed school is designed for 1,000 students in grades 9-12, and includes an estimated Total Project Budget of approximately $454.5 million, which includes an estimated total construction budget of approximately $363.5 million.

The Chair asked for a motion, and the following motion was made by Mr. Deninger and seconded by Ms. Kwan:

Vote on Moving the City of Salem to Preferred Schematic

The August 27, 2025 Board Meeting Minutes were approved by the MSBA's Board of Directors at the October 29, 2025 meeting.

VOTED: That the Board of Directors hereby authorizes the Executive Director to do all acts necessary, execute and deliver any and all documents and agreements, and expend funds as deemed appropriate by the Executive Director to assist the City of Salem with, in concept, the development of schematic designs to replace the existing Salem High School with a new facility serving students in grades 9 through 12, on the site of the existing Salem High School; as further described in the materials presented to the Board and attached hereto, in accordance with G.L. c. 70B and 963 CMR 2.00 *et seq*. and all other guidelines and policies of the Authority.

State Senator Joan Lovely commented on her support for the Salem High School project.

The Superintendent of Salem Public Schools, Dr. Stephen Zrike, thanked the Senator and the Board and commented that the City of Salem is grateful for the MSBA's support. He explained that a new high school will enhance Salem's unique model that will integrate academic models with the growing demand of technology pathways. Dr. Zrike also commented that it is a pleasure to work with MSBA staff, especially Robin McElaney, and expressed his excitement for what the future project will bring to Salem.

There being no more discussion, the Chair asked for a roll call vote of the Board.

Roll Call Vote:

Anne Brockelman – Yes
Terry Kwan – Yes
Sheila Vanderhoef – Yes
Sean Cronin – Yes
Matt Deninger – Yes
Deborah Goldberg – Yes

The motion passed – 6 in favor, 0 against, 0 abstaining

Approval of Project Scope and Budget Agreement and Authorization for Project Funding Agreement

Next, the MSBA's Design Director, Karl Brown, explained that the Board is now being asked to authorize the Executive Director to execute a Project Scope and Budget Agreement and a Project Funding Agreement with the Berkshire Hills Regional School District for a potential project at the Monument Mountain Regional High School. The proposed project would replace the existing Monument Mountain Regional High School with a new facility to be constructed on the site of the existing school.

The proposed project has a design enrollment of 485 students in grades 9 through 12. The District provided a Total Project Budget of approximately $152.1 million, which includes a total construction budget of approximately $125.1 million.

The Chair asked for a motion, and the following motion was made by Ms. Kwan and seconded by Mr. Vanderhoef:

Vote to Authorize the Executive Director to Execute a Project Scope and Budget Agreement and Project Funding Agreement with the Berkshire Hills Regional School District

The August 27, 2025 Board Meeting Minutes were approved by the MSBA's Board of Directors at the October 29, 2025 meeting.

VOTED: That the Board of Directors of the Massachusetts School Building Authority hereby approves the Potential Project to replace the existing Monument Mountain Regional High School with a new facility serving students in grades 9 through 12 on the site of the existing Monument Mountain Regional High School, as further described in the materials presented to the Board and attached hereto and as such Proposed Project shall be further defined in the Project Scope and Budget Agreement, and authorizes the Executive Director to take all steps necessary to execute and deliver a Project Scope and Budget Agreement and Project Funding Agreement with the Berkshire Hills Regional School District, in such forms as she may determine to be acceptable, for the Monument Mountain Regional High School project at a reimbursement rate of fifty-five and fifty-hundredths percent (55.50%) of approved, eligible costs, up to an Estimated Maximum Total Facilities Grant of $59,983,492 which shall not include any funds for owner's or construction contingency expenditures; that the Board of Directors hereby further authorizes the Executive Director to increase the Estimated Maximum Total Facilities Grant up to a Maximum Total Facilities Grant of $61,024,725 in the event that the MSBA determines, in its sole discretion, that any owner's and/or construction contingency expenditures are eligible for reimbursement pursuant to MSBA regulations, guidelines, or policies; that the Board of Directors hereby further authorizes the Executive Director to expend funds in accordance with such Project Funding Agreement.

The Superintendent of the Berkshire Hills Regional School District, Dr. Peter Dillon, thanked the MSBA for its support. He commented that he was joined on the call by members of the School Committee, School Building Committee, design team, and project architects. The Superintendent explained that the design of the Monument Mountain Regional High School is responsive to the community's needs and takes full advantage of the surrounding landscape and environment. Dr. Dillon commented that the Berkshire Hills Regional School District is a small but fierce district, and he believes that this exceptional design could serve as a model for other rural schools.

There being no more discussion, the Chair asked for a roll call vote of the Board.

Roll Call Vote:

Anne Brockelman – Yes
Terry Kwan – Yes
Sheila Vanderhoef – Yes
Sean Cronin – Yes
Matt Deninger – Yes
Deborah Goldberg – Yes

The motion passed – 6 in favor, 0 against, 0 abstaining

Next, the MSBA's Design Director explained that the Board is now being asked to authorize the Executive Director to execute a Project Scope and Budget Agreement and a Project Funding Agreement with the Town of Littleton for a potential project at Shaker Lane Elementary School. The proposed project would replace the existing Shaker Lane Elementary School with a new facility to be constructed on the site of the existing school.

The August 27, 2025 Board Meeting Minutes were approved by the MSBA's Board of Directors at the October 29, 2025 meeting.

The proposed project has a design enrollment of 435 students in kindergarten through grade 2, plus pre-kindergarten. The District provided a Total Project Budget of approximately $99.7 million, which includes a total construction budget of approximately $81.7 million.

The Chair asked for a motion, and the following motion was made by Ms. Kwan and seconded by Ms. Vanderhoef:

Vote to Authorize the Executive Director to Execute a Project Scope and Budget Agreement and Project Funding Agreement with the Town of Littleton

VOTED: That the Board of Directors of the Massachusetts School Building Authority hereby approves the Potential Project to replace the existing Shaker Lane Elementary School with a new facility serving students in kindergarten through grade 2, plus pre-kindergarten, on the site of the existing Shaker Lane Elementary School, as further described in the materials presented to the Board and attached hereto and as such Proposed Project shall be further defined in the Project Scope and Budget Agreement, and authorizes the Executive Director to take all steps necessary to execute and deliver a Project Scope and Budget Agreement and Project Funding Agreement with the Town of Littleton, in such forms as she may determine to be acceptable, for the Shaker Lane Elementary School project at a reimbursement rate of fifty-four and two hundredths percent (54.02%) of approved, eligible costs, up to an Estimated Maximum Total Facilities Grant of $38,192,408 which shall not include any funds for owner's or construction contingency expenditures; that the Board of Directors hereby further authorizes the Executive Director to increase the Estimated Maximum Total Facilities Grant up to a Maximum Total Facilities Grant of $38,854,809 in the event that the MSBA determines, in its sole discretion, that any owner's and/or construction contingency expenditures are eligible for reimbursement pursuant to MSBA regulations, guidelines, or policies; that the Board of Directors hereby further authorizes the Executive Director to expend funds in accordance with such Project Funding Agreement.

It was noted that the MSBA received letters of support from State Senator Jamie Eldridge and State Representative James Arciero.

The Superintendent of Littleton Public Schools, Dr. Kelly Clenchy, thanked the MSBA staff, Board, and Chair. She commented that Littleton is excited to move into the design phase and that this project will meet the needs of Littleton's youngest learners.

There being no more discussion, the Chair asked for a roll call vote of the Board.

Roll Call Vote:

Anne Brockelman – Yes
Terry Kwan – Yes
Sheila Vanderhoef – Yes
Sean Cronin – Yes
Matt Deninger – Yes
Deborah Goldberg – Yes

The motion passed – 6 in favor, 0 against, 0 abstaining

The August 27, 2025 Board Meeting Minutes were approved by the MSBA's Board of Directors at the October 29, 2025 meeting.

Audit

The MSBA's Director of Audit, Miriam Vazquez, began her audit update by explaining that the MSBA has completed final audits for 713 Capital Pipeline Program Projects, including the four projects subject to a vote today, altogether representing approximately $9.5 billion in submitted and audited costs.

She continued by explaining that the MSBA has also audited approximately $9.3 billion in submitted costs for the 248 projects currently submitting monthly requests for reimbursement. Based on the Total Project Budget information and submitted costs to date for approved projects, the MSBA estimates that approximately $4.2 billion in additional costs will be submitted for audit for these projects.

The Director of Audit then explained that monthly submitted costs have averaged $148 million over the 12 months preceding this Board meeting, and that the total amount submitted and audited during this 12-month period equals approximately $1.78 billion.

Approval of Audits, Capital Pipeline Program

The MSBA's Director of Audit explained that the Board is being asked to approve four Capital Pipeline Program audits listed on Exhibit C. She explained that the total combined grant amount for these four projects is $64,665,114.

The Chair asked for a motion and the following motion was made by Ms. Vanderhoef and seconded by Mr. Deninger:

Approval of Audit Costs for Several Projects

VOTED: That the Board of Directors of the Massachusetts School Building Authority hereby approves the final audited approved grant amounts for the projects listed in the spreadsheet attached hereto as Exhibit C and authorizes the Executive Director to make payments consistent with this vote.

There being no discussion, the Chair asked for a roll call vote of the Board.

Roll Call Vote:

Anne Brockelman – Yes
Terry Kwan – Yes
Sheila Vanderhoef – Yes
Sean Cronin – Yes
Matt Deninger – Yes
Deborah Goldberg – Yes

The motion passed – 6 in favor, 0 against, 0 abstaining

MSBA Updates

Executive Director's Report

The August 27, 2025 Board Meeting Minutes were approved by the MSBA's Board of Directors at the October 29, 2025 meeting.

Next, the MSBA's Executive Director, Mary Pichetti, began the Executive Director's Report with a brief update on the MSBA's Green Program. She explained that MSBA staff recently met with the Director of U.S. Green Building Council (USGBC) and the Executive Director of the Collaborative for High Performance Schools (CHPS) and were informed that CHPS is now a part of USGBC.

USGBC will be transitioning to the new "LEED version 5" in early 2026. Accordingly, staff will review the new requirements and assess MSBA policy in light of this change. Staff will return to the Board with more information if the new version has any impact on the current MSBA Green School Program Policy.

Thereafter, the Executive Director gave an update on the status of Statements of Interest for both the Accelerated Repair and Core Programs. Staff have completed site visits for the ARP and will prepare to commence site visits for the Core Program in September. The MSBA remains on target for October and December recommendations.

The Executive Director also shared an update on the School Survey and explained that staff are continuing their review of data and working toward the final report.

Next, the Executive Director presented a PowerPoint highlighting an outreach event she attended with MSBA Director of External Affairs, Maria Puopolo. They attended the Massachusetts Association of School Superintendents' 31st Annual Paul J. Andrews Summer Executive Institute at Mashpee High School on July 16, 2025. The Executive Director hosted a session at the event where connected with district superintendents and facility directors, shared an overview of the work the MSBA has accomplished, and discussed how the MSBA can continue to support districts moving forward.

Thereafter, the Executive Director shared photos from a variety of ceremonies. Staff attended a Groundbreaking Ceremony at Revere High School in the City of Revere. Staff also attended a Ribbon Cutting Ceremony at Lynch Elementary School in the Town of Winchester, as well as a Ribbon Cutting Ceremony at the Dr. Philip O. Coakley Middle School in the Town of Norwood. Finally, staff attended two Dedication Ceremonies in the City of Lawrence at the Oliver Partnership School and the Francis M. Leahy Elementary and Middle School.

Next, the Executive Director welcomed MSBA's new hires: Rich Smith as an IT Enterprise Architect; Priyanka Gogawale as an SQL Database and Business Intelligence Developer I; Andrew Shelburne as a Project Manager II for the ARP; and George Wong as an Audit Analyst I.

Continuing with staff updates, the Executive Director congratulated Matt DiSilva and Elizabeth Corrielus on their promotions from Audit Analysts I to Audit Analysts II, and Jack Cullen on his promotion from HR Generalist I to HR Generalist II. The Executive Director also congratulated MSBA Deputy Executive Director, Jennifer Gonzalez, on completing the Advanced Management Development Program in Real Estate through Harvard University's Graduate School of Design Executive Education. In addition, the Executive Director congratulated Isabel Doane, Project Manager II on the Capital Planning Team, as well as her husband Andrew on the birth of their daughter, Rory Doane, in June.

The August 27, 2025 Board Meeting Minutes were approved by the MSBA's Board of Directors at the October 29, 2025 meeting.

Next, the Executive Director thanked the staff who stepped forward to be a part of the "Move Committees" for the transition from 40 Broad Street to 10 Post Office Square. She explained that these employees took on additional tasks related to the move while continuing to perform their daily responsibilities.

The Move Subcommittee Members were Jennifer Sampson, Olivia Lynch, August Knuth, Nina Bordeaux, Miriam Vazquez, Bayron McField, and Elizabeth Corrielus.

The Demobilization Subcommittee Members were Craig Hovey, Kathleen Andrade, Claire Lerner, Christina Forde, Zhanna Pekelis, and Lexi Winston.

The IT Volunteers were Sharon George, Phil Daley, Jennifer Flynn, Jeremy Moore, Isabel Doane, Matt DiSilva, Emely Andrade, Dan McDonough, Carolyn Wetnicka, Shannon Hadorn, Annie Hudson, Siobhan Tolman, Jack Cullen, Dawn Ross, Xiaolei Ji, Van Giech, Moe Nufal, and Bharat Murari.

The Project Management Team was Mike McGurl, Greg Brunell, Neil Cronin, Ashley Stanton, and Julie Leonard.

The Communications Team was Allison Sullivan and Sarah Przybylowicz.

The Surplus Team was Matt DiSilva, Miriam Vazquez, Michael Rodino, Matt Donovan, and August Knuth.

The Procurements/Lease Committee was Christine Nolan, Brian Kelley, and Siobhan Tolman.

The Archiving Committee was Jennifer Flynn, Carley Belfield, Maria Caprigno, Thirtsa Savain, and Brian Kelley.

The FF&E Team was Madeline McAuliffe, Elena Seiti, Norvalett Payne, Belinda Orchoro, Roxann Johnson-Nance, and Utsavi Gadani.

The Executive Director gave a special shout-out to Thirtsa Savain for not only organizing the process for the Finance Department but also coordinating the overall pick-up and archiving across the agency.

Next, the Executive Director thanked the FF&E and Technology Committee, which includes Alisua Masmela, Craig Hovey, Peter Sun, Robin McElaney, Vlad Nivorozhkin, Zhanna Pekelis, Melanie Soter, Carolyn Wetnicka, Matt DiSilva, and Wei Xu. This team will be developing recommendations to revise the MSBA's student allowance for FF&E and technology.

The Chair congratulated the Executive Director and MSBA staff on the successful office move.

Project Status

Accelerated Repair Program – 2025 Heat Pump Conversion Design Services Procurement

The Project Status Updates began with an update on the ARP 2025 Heat Pump Conversion Design Services Procurement, presented by Senior Project Manager John Crisley. He explained that the heat

pump conversion projects are a new offering under the ARP. The Designer Selection Panel (DSP) was asked to review and vote on this procurement. This is a "first of its kind" procurement to contract with designers experienced in heat pump conversions for existing buildings.

The evaluation criteria for the ARP Heat Pump Conversion Design Services procurement included: (a) demonstrated experience and performance on public or private projects entailing energy efficient renovations and repairs; (b) demonstrated experience and performance of key personnel (principal-in-charge, project manager(s), project architect(s)/engineer(s), and subconsultants, if any); (c) knowledge of and experience with energy efficient incentive and rebate programs; (d) demonstrated experience with renovations in occupied buildings; (e) capacity and organizational structure; (f) past performance of the respondent's key personnel (including sub-consultants, if any) with previous MSBA projects within the past three years; (g) Supplier Diversity Program participation; and (h) Investment in Massachusetts.

Staff have completed a review of responses to the ARP Heat Pump Conversion Design Services Request for Responses (RFR), issued on February 26, 2025. The MSBA has historically issued an RFR every three years to procure Designers for the ARP; however, this was the first procurement focused specifically on designers experienced in heat pump conversions for existing buildings.

The MSBA received fifteen (15) responses to the ARP Heat Pump Conversion Design Services RFR. The MSBA Review Committee, which consisted of five staff members, recommended eleven (11) heat pump design firms to the DSP.

Following a review of MSBA staff recommendations, on July 15, 2025, the DSP determined that the following eleven (11) design firms submitted the strongest applications and best met the requirements for providing services under the Accelerated Repair Program: (1) BVH Integrated Services, Inc., a Salas O'Brien company; (2) Tighe & Bond Designer Services, Inc.; (3) Richard D. Kimball Co.; (4) CMTA Inc.; (5) IMEG Consultants Corp.; (6) Rist-Frost-Shumway Engineering, P.C.; (7) Clough, Harbour & Associates LLP; (8) Van Zelm Heywood & Shadford, Inc.; (9) Shekar & Associates, Inc.; (10) Raymond Design Associates Inc.; and (11) Dietz & Company Architects, Inc.

Recommendation to Revise MSBA Project Funding Level Policy

Next, MSBA Director of Project Data, John Jumpe, explained that the Board is now being asked to vote on a recommendation to revise the current MSBA Project Funding Level Policy. He explained that the overall goal of the MSBA, as with past reviews, is to identify appropriate project funding levels going forward and to support efforts to determine the number of Statements of Interest that the MSBA can invite into the Capital Pipeline.

Today's presentation includes ten (10) recommendations regarding MSBA Core Program project funding level adjustments for: Fixtures, Furniture and Equipment (FF&E) and Computer Equipment, based on the outcome of the FF&E Policy Committee's work this year; OPM and Designer Services, and Demolition and Abatement construction costs, based on a review of recent schematic design submittals to the MSBA; and building costs and site costs, as staff have done since June of 2021, based on a comparison of estimated grants to estimated cap space.

Proposed adjustments to current funding levels would be effective for projects receiving Project Scope and Budget approval on or after January 1, 2026.

The overall amount of Core Program grants that the MSBA can support is limited by the annual statutory cap, which is based on the growth of the dedicated sales tax. The MSBA's construction cost funding limit has been increased five times - from $275/sf to $333/sf - based on the growth of the dedicated sales tax. Since then, MSBA construction cost reimbursement levels have nearly doubled (a 94% increase), to $645/sf plus eligible demolition and abatement, by taking advantage of final audit grant savings, the Student Opportunity Act, and provisions in the FY24 State Budget.

The Director of Project Data displayed a chart showing the growth rates of the dedicated sales tax over the last twenty years, averaging approximately 2.66% over the last three years.

To support decision-making for the MSBA's funding policy updates, staff developed a model to estimate the impact of various project funding levels on the number of Statements of Interest the MSBA could invite into the grant program. Assumptions from last year's model were updated using more recent project data for Feasibility Study grant trends, average projected enrollments, project square footage, and future sales tax growth projections.

When modeling for current funding levels, the OPM and Designer maximum funding levels, as well as the FF&E and the computer equipment funding levels, were held to the FY25 model assumptions, as these represent current funding levels, while the remaining FY26 Model assumptions were used. Increased OPM and Designer, FF&E, and Computer Equipment funding are assumed in all other options while various building and site funding levels are considered and compared to estimate cap space.

Staff advanced four funding level options for consideration, including maintaining current funding levels.

In the first funding level option, modeling indicated that by maintaining current funding levels, the MSBA could fund approximately 18 typical projects each year in 2025 and 2026, and 17 projects annually on average from 2027 through 2034.

The second funding level option found that increasing building and site funding levels by 3.25%, along with FF&E, Computer Equipment, and consultant funding levels, would reduce the number of typical projects that MSBA could invite by three projects annually in the short term (from about 18 to 15) and by one project annually in the longer term (from 17 to 16).

The third funding level option found that increasing building and site funding levels from 3.25% to 6.5%, equal to the recently increased statutory upper limit on sales tax growth, along with increased FF&E, Computer Equipment, and consultant funding levels, would allow for the same number of invitations in the short term as the second funding level option (15), but would reduce the number of typical projects the MSBA could invite by an additional one project annually in the longer term (from 16 to 15).

The fourth and recommended "middle ground" option increases the building cost by a modest 3.25%, raises reimbursable site costs from 10% of the MSBA's building cost funding level to 12%, and,

along with increased FF&E, Computer Equipment, and consultant funding levels, would reduce the number of typical projects that the MSBA could invite compared to current funding levels by three projects annually in the short term and by between one and two projects annually in the longer term.

In summary, staff are recommending ten (10) potential adjustments to the Board regarding the MSBA Funding Level Policy.

The first two recommendations increase FF&E and Computer Equipment funding levels in accordance with the recommendations of the FF&E Policy Committee. Combined, these two recommendations are estimated to increase the typical district grant by approximately $500,000 ($497,798), based on an enrollment of 740 students, a reimbursement rate (with incentives) of 62%, and district line item estimated budgets that equal or exceed MSBA funding levels.

The next three recommendations increase the building funding limits, sitework cost, and allowance guidelines, which are estimated to increase the typical district grant by approximately $3.2 million in reimbursable construction costs.

The following two recommendations, regarding increased funding levels for OPM and Designer Services, are estimated to increase the typical district grant by approximately $1.7 million.

The next two recommendations, relating to adjustments to demolition and abatement funding levels, are being proposed to promote greater parity in the distribution of grant dollars. Taken together, these adjustments are cost neutral to the MSBA, although the impact on district grants will vary. Staff are proposing that the MSBA reimburse districts for costs associated with demolition and abatement, including asbestos-containing tiles, up to a maximum funding level of $42/sf for all demolition and abatement costs not related to abatement of hazardous soil. Based on the 37 schematic design submittals received over the last three fiscal years, staff estimate that just over 20% (22%) of the districts would see no change in their grant, slightly more than half (56%) would see an increase, and the remaining 22% would see a decrease.

The final recommendation, consistent with last year's process, proposes that any updates to MSBA funding policies apply to projects receiving MSBA Board approval for their proposed Project Scope and Budget on or after January 1, 2026.

The Chair asked for a motion, and the following motion was made by Mr. Deninger and seconded by Ms. Vanderhoef:

Approval of Massachusetts School Building Authority's Funding Policy

VOTED: That the Board of Directors of the Massachusetts School Building Authority hereby approves the following recommended changes to the Authority's funding policy, effective for districts receiving Project Scope and Budget approval on or after January 1, 2026, as further described in the materials presented to the Board and incorporated by reference herein, and hereby authorizes the Executive Director to do all acts and things necessary to implement the following recommended changes to the Authority's funding policy:

- Adjust the current policy of funding from $1,200/student for FF&E to $1,915/student;

- Adjust the current policy of funding from $1,200/student for computer equipment to $1,570/student;
- Adjust the current policy of funding from $586/sf for building costs, plus eligible demolition and abatement (exclusive of eligible sitework costs), to $605/sf for building costs, plus eligible demolition and abatement (exclusive of eligible sitework costs);
- Adjust the current sitework cost allowance guidelines from 10% of building cost for otherwise eligible sitework costs to 12% of the MSBA's building cost funding limit for otherwise eligible sitework costs;
- Apply MSBA's updated sitework cost allowance guidelines to include up to $73/sf for otherwise eligible sitework costs in addition to the proposed building cost increase of $605/sf, plus eligible demolition and abatement;
- Adjust the current policy of funding up to 3.5% of a maximum funding level of $550/sf, or the construction budget, whichever is less, to funding up to 3.5% of a maximum funding level that is equal to the sum of MSBA's building cost funding level ($605/sf) and MSBA's sitework costs allowance ($73/sf), or $678/sf, or the construction budget, whichever is less, for otherwise eligible Owner's Project Management basic services;
- Adjust the current policy of funding up to 10% of a maximum funding level of $550/sf, or the construction budget, whichever is less, to funding up to 10% of a maximum funding level that is equal to the sum of MSBA's building cost funding level ($605/sf) and MSBA's sitework costs allowance ($73/sf), or $678/sf, or the construction budget, whichever is less, for otherwise eligible Designer basic services;
- Adjust the current policy that deems costs associated with the demolition and abatement of asbestos containing floor and ceiling tiles as ineligible for reimbursement to allow for reimbursement of costs associated with the demolition and abatement of asbestos containing floor and ceiling tiles; and
- Implement a maximum funding level on potentially eligible demolition and abatement of $42/sf of the existing school building, inclusive of costs associated with the demolition and abatement of asbestos containing floor and ceiling tiles.

Ms. Kwan commented that she is appreciative of the work that goes into creating this analysis. She explained that she wanted to forewarn the Committee about current circumstances that could significantly affect these costs, such as the cost of obtaining materials and employment figures.

The Executive Director commented that Ms. Kwan's point was well taken, and noted that staff understand there are a lot of variables happening around districts and the MSBA program. She explained that staff plan to review this information annually and continue to monitor potential issues related to revenue growth, sales tax, and bidding changes. Some of the factors Ms. Kwan mentioned could have an impact; however, trends indicate that certain aspects of the current environment are driving prices down. Bid information in the next few presentations will show interesting dynamics in competitive Design-Bid-Build (DBB) processes, where some districts are currently receiving very favorable bid prices and coming in under their estimates from a year and a half ago. The Executive Director added that if 2020 – 2023 taught the MSBA anything, it is that conditions can turn quickly. Therefore, annual reviews will be in place, and the Data Team will closely monitor all related information.

The August 27, 2025 Board Meeting Minutes were approved by the MSBA's Board of Directors at the October 29, 2025 meeting.

Thereafter, the Executive Director took a moment to thank the FF&E team for their work. She explained that the team began as a volunteer committee composed of staff members from various departments, and that their efforts led to the recent Reimbursement Rate Policy change. Now, the committee has banded together to bring this work for in-house review with John Jumpe and Yona Baer. The Executive Director expressed that she is hopeful this committee will continue this type of work and take a closer look at additional MSBA's policies.

There being no more discussion, the Chair asked for a roll call vote of the Board.

Roll Call Vote:

Anne Brockelman – Yes
Terry Kwan – Yes
Sheila Vanderhoef – Yes
Sean Cronin – Yes
Matt Deninger – Yes
Deborah Goldberg – Yes

The motion passed – 6 in favor, 0 against, 0 abstaining

Amendment of Prior Vote for Authorization to Execute Project Funding Agreement for the Proposed Accelerated Repair Projects for Clerical Adjustment

Next, MSBA's General Counsel, Christine Nolan, presented a clerical adjustment related to a past ARP vote. She explained that this vote is intended to correct a clerical error in the ARP vote taken at the June 2025 Board meeting. In the chart specifying each project's grant amount that appears in the vote, the amounts listed for each project were correct; however, the total line at the bottom contained a calculation error. This vote is to approve this clerical adjustment.

The Chair asked for a motion, and the following motion was made by Mr. Deninger and seconded by Ms. Vanderhoef:

Vote to Amend Prior Vote Authorizing the Executive Director to Execute a Project Funding Agreement for the Proposed Accelerated Repair Projects

VOTED: Whereas, on June 18, 2025, the Board of Directors approved the proposed Accelerated Repair Projects at the South Row School, Mary O. Pottenger Elementary School, Milton Bradley Elementary School, Rebecca M. Johnson Elementary School, Indian Orchard Elementary School, High School of Commerce, and Springfield Central High School, as further described in the materials presented to the Board on June 18, 2025; and whereas, the agenda, materials, and the vote presented to the Board at that time contained a clerical error in the "Total" line, the Board of Directors hereby amends its vote of June 18, 2025 authorizing the Executive Director to Execute a Project Funding Agreement for the Proposed Accelerated Repair Projects; as further described in the materials presented to the Board and attached hereto.

The August 27, 2025 Board Meeting Minutes were approved by the MSBA's Board of Directors at the October 29, 2025 meeting.

District	School	Scope	Total Project Budget	Estimated Maximum Total Facilities Grant	Maximum Total Facilities Grant
Chelmsford	South Row School	Partial Roof	$4,527,956	$2,013,779	$2,106,917
Springfield	Mary O. Pottenger Elementary School	Windows/Doors	$4,150,414	$3,158,906	$3,309,771
	Milton Bradley Elementary School	Partial Windows/Doors	$2,418,365	$1,724,336	$1,796,183
	Rebecca M. Johnson Elementary School	Windows/Doors	$3,873,788	$2,958,828	$3,099,030
	Indian Orchard Elementary School	Roof	$7,483,632	$4,555,971	$4,771,953
	High School of Commerce	Roof	$16,555,067	$8,952,502	$9,393,444
	Springfield Central High School	Windows/Doors	$7,530,496	$5,754,110	$6,024,396
Total			**$46,539,718**	**$29,118,432**	**$30,501,694**

There being no discussion, the Chair asked for a roll call vote of the Board.

Roll Call Vote:

Anne Brockelman – Yes
Terry Kwan – Yes
Sheila Vanderhoef – Yes
Sean Cronin – Yes
Matt Deninger – Yes
Deborah Goldberg – Yes

The motion passed – 6 in favor, 0 against, 0 abstaining

Project Overview Report

The Director of Capital Planning started the Project Overview Report with an update on the Cutler Elementary School in the Hamilton-Wenham Regional School District. He explained that the District received Project Scope and Budget approval from the Board on February 26, 2025, for the

consolidation of the Cutler Elementary School and Winthrop Elementary School. The 120-day period to secure local project funding following the Board vote expired on June 26, 2025.

At the April 5th Town Meetings for both the Town of Hamilton and the Town of Wenham, the votes were unsuccessful. Following the Town Meetings, both towns held successful ballot question votes on April 10th. Subsequent to those votes, the MSBA received a letter from the District outlining a schedule to secure local funding within its 120-day period, which included voting again at upcoming Town Meetings. Hamilton held its Town Meeting on June 9th, while Wenham held its Town Meeting on June 11th. Unfortunately, both Town Meeting votes again failed to reach the required two-thirds majority.

On June 25th, the District submitted a letter requesting a 90-day extension beyond original 120 day period. With the extension, the District planned to conduct second debt-exclusion ballot votes utilizing a district-wide ballot vote under M.G.L.c.71, §16(n), which is planned for September 15, 2025. In response, the single extension was granted, and staff sought additional information regarding the District's future vote and voting precedence.

The District provided responses by letter on August 7th, which included supporting opinions from the District's Legal Counsel regarding the use of a district-wide ballot vote under M.G.L.c.71, §16(n). In conclusion, staff support one extension for a total of 90 additional days, extending the deadline to September 24, 2025. Staff will provide an additional update at the October Board meeting.

Thereafter, the Director of Capital Planning provided an update for the Margaret A. Neary School in the Town of Southborough. The Town of Southborough received its Project Scope and Budget Board approval on April 30, 2025, for the consolidation of the Margaret A. Neary Elementary School with the Albert S. Woodward Memorial School. The 120-day funding period for Southborough expires tomorrow, August 28th.

The District notified the MSBA that its May 10th Special Town Meeting vote and its May 13th debt exclusion ballot vote were both unsuccessful. This was followed by a letter from the District on May 23, 2025, indicating the District's intent to use the full 120 days to determine how to proceed.

As requested by the MSBA, the District provided an update by letter on June 30, 2025, informing the MSBA that it would be conducting a Town-wide survey to collect more feedback on next steps.

At its Select Board meeting on August 26, the Select Board voted not to request an extension to seek community approval. As a result, staff will work with the District to process a Statement of Interest removal for the October Board meeting.

Next, MSBA Project Manager Vlad Nivorozhkin shared the upcoming bid maps. The MSBA is currently tracking 24 projects for filed sub bidding through 2027. This includes all projects that have been approved for Preferred Schematic Design prior to today's meeting. The 24 projects have a total estimated construction budget of approximately $3.69 billion.

For 2025, 13 projects have received filed sub-bids, including the most recent additions of Clinton Middle School and Quincy's Squantum Elementary School in August.

The August 27, 2025 Board Meeting Minutes were approved by the MSBA's Board of Directors at the October 29, 2025 meeting.

Since the June 2025 Board meeting, 2025 now has two projects that have yet to receive filed sub-bids. These projects have a combined estimated construction budget of about $241 million. The next project to bid will be Agawam in October, followed by North Adams in November.

Looking ahead to 2026, there are now 14 projects with a combined estimated construction budget of approximately $2 billion. East Bridgewater was added following its Preferred Schematic approval at the June Board Meeting. Berkley, Revere, and Burlington will be among the first to bid beginning in January.

2027 now has eight projects with a combined estimated construction budget of approximately $1.4 billion. Dracut, North Andover, and West Bridgewater were added following their Preferred Schematic approval at the June Board Meeting. The project count will increase to nine in 2027 following today's board meeting with the addition of Martha's Vineyard. 2028 will get its first project following today's board meeting with the addition of Salem High.

Next, the Director of Capital Planning gave an overview of the three-month lookahead. There are no projects to identify for September. In October, sub-bids are scheduled for Agawam (CMR). Finally, North Adams (DBB) anticipates receiving sub-bids in November.

For Design Bid Build Bids and Guaranteed Maximum Prices, staff are anticipating a Guaranteed Maximum Price for Lynn and Nashoba in September. In October, staff are anticipating a Guaranteed Maximum Price for Quincy. In November, Agawam and Tri-County are scheduled to come to a Guaranteed Maximum Price while North Adams is anticipating general contractor bids.

For 2025 Design Bid Build Bids and Guaranteed Maximum Prices, one project has been added to the 2025 bid results table. Similar to other earlier received bids, Scituate has reported a low bid well within Budget.

The bid average for the eight projects is $680 per square foot versus $768 per square foot at Project Funding Agreement ("PFA"). Including Scituate, five projects now have come in approximately 15% under budget, one is closer to 9% under budget (Maynard), and two are on budget.

At PFA, the average for all 15 projects anticipated in 2025 was $804/sf and ranged from $684 to $1,020 per square foot. Please note that the average of the remaining eight projects is $851 per square foot.

The Director of Capital Planning shared that there is no new information to share in the bid summary for the Accelerated Repair Program.

For the 2022 Accelerated Repair Program, 24 of the 26 reported projects bid within their estimated budget while the remaining one project is pending.

Mr. Cronin asked about the long range in between projects this calendar year.

The Director of Capital Planning commented that this has been seen before and is typical. As projects are combined and made up of new facilities or addition-renovation projects, staff have historically seen square foot pricing that has come in a range.

Mr. Cronin asked about Scituate's situation.

The Director of Capital Planning commented that Scituate is about 17% under budget and staff have seen quite a few projects this year at or around 15% under budget. There are going to be several factors for projects, as they were all estimated about 18 months ago at Project Scope and Budget. Part of what is being seen is a reaction to the time-inflationary factors being lagged out a bit. Staff are seeing projects at the high square foot range that has been consistent in past years. Costs have gone up, but for projects that came to bid this year, the rates were not as high as the rate of inflation that occurred coming out of the Covid-era in 2022-2023.

The Executive Director agreed with the Director of Capital Planning. She commented that they have seen similar trends in the past. There was a drop in pricing in February 2009 and the pricing for bids were estimated to be different than what occurred from 2009-2013. This could be due to cost estimators staying consistent and not reducing to be safe. People also grow concerned about pricing of materials and the availability of materials, so contractors are eager to lock down their work for the next several years. This was seen in 2020 when Covid started having an effect on things. People wanted to secure their futures. The Executive Director explained that she thinks that is similar to what is happening now. The project variability has been anywhere from 2016 and beyond. The cost for site work has also always been a variable.

Mr. Cronin asked, regarding the Scituate project, whether the savings in quotes accrue to the District or to the MSBA.

The Director of Capital Planning commented that the costs are anticipated to be nearly 100% on the District, dependent on a review of the project's funding limits, so Scituate would see savings here.

Ms. Kwan commented that it is crucial for MSBA staff members to participate in the selection process for designers because they have a solid understanding of the history of design firms, what those firms propose and end with, and the difference in cost estimation. She explained that doing so is helpful because most districts that come to the MSBA do not have professionals with that knowledge and could potentially be led astray of what they can have and what they can afford.

The Executive Director commented that information regarding the designer selection process is on the MSBA website and staff try to bring that knowledge of project cost to districts.

Finance

Sales Tax Collections Update

Next, the MSBA's Chief Financial Officer (CFO), Michael Rodino, presented a PowerPoint and provided an FY2025 SMART Collections update. FY2025 collections through June were approximately $41 million (3.26%) higher than the same period in FY24.

He then presented a slide with a graphical depiction of FY2021 – FY2025 monthly SMART collections, and then year-to-date SMART collections by year from FY2021 – FY2025.

Thereafter, the CFO presented on the FY2026 SMART Collection update. FY2026 collections through July were approximately $2.155 million or 1.94% lower than July 2024.

Grant Payments Update

The August 27, 2025 Board Meeting Minutes were approved by the MSBA's Board of Directors at the October 29, 2025 meeting.

Next, the CFO provided an update regarding MSBA grant payments for projects in FY25, noting that the MSBA has made $776,329,637 in grant payments to date in Fiscal Year 2025. These payments were for 171 projects in 103 districts and represent a combination of both Core Program Projects and Accelerated Repair Projects.

The CFO then provided an update regarding MSBA grant payments for projects in FY26, noting that the MSBA has made $89,345,004 in grant payments to date in Fiscal Year 2026. These payments were for 53 projects in 49 districts and represent a combination of both Core Program projects and Accelerated Repair Projects.

FY25 Budget Update

Next, the MSBA's Director of Budget and Finance Administration, Julie Leonard, provided the Board with a FY25 budget update. She presented a PowerPoint with the FY2025 budget compared to the actuals for the Total Operating and Capital Budget, Administrative Expenses, Capital Pipeline Support Services, Operating Expenses, and the Grant Program.

Thereafter, the Director of Budget and Finance Administration provided the Board with a FY26 budget update. She presented a PowerPoint with the FY2026 budget compared to the actuals for the Total Operating and Capital Budget, Administrative Expenses, Capital Pipeline Support Services, Operating Expenses, and the Grant Program.

Debt Financing Update

The CFO presented an update on the MSBA's 2025A&B Debt Financing. The Bonds were rated by Fitch and Standard & Poor's (S&P). A Preliminary Official Statement and Investor Presentation were posted on August 15, 2025. A tender offer was launched on August 15 and will expire on September 2, 2025. Bond pricing is scheduled for September 3, 2025, and September 4, 2025. Bond series will close on September 18, 2025. Staff will provide financial details, including savings, in subsequent Board meetings.

The Chair asked for a motion to adjourn the meeting. The motion was made by Mr. Deninger and seconded by Ms. Vanderhoef:

Roll Call Vote:

Anne Brockelman – Yes
Terry Kwan – Yes
Sheila Vanderhoef – Yes
Sean Cronin – Yes
Matt Deninger – Yes
Deborah Goldberg – Yes

The motion passed – 6 in favor, 0 against, 0 abstaining

The meeting was adjourned at 11:42 AM.

List of documents and exhibits used at the meeting:

The August 27, 2025 Board Meeting Minutes were approved by the MSBA's Board of Directors at the October 29, 2025 meeting.

- PowerPoint Presentation
- June 18, 2025, Board Meeting Minutes
- Invitation to Feasibility Study
- Authorization to Execute Project Funding Agreement – Accelerated Repair Program
- Recommendation for Preferred Schematic Design
- Invitation to Project Scope and Budget
- Audit Status Report
- Recommendation for Approval of Final Audits, Capital Pipeline Program
- Project Overview Report
- Authorization for Defeasance of Outstanding Bonds
- Sales Tax Collection Update
- Grant Payments Update
- FY25 Budget Update