



School Building Finance Sub-Committee

Minutes, Meeting of Wednesday, March 18, 2026

Virtual Meeting

4:30 PM

This was a public meeting of the Finance Subcommittee of the School Building Committee, held via Zoom

Members Present: Mike Cronin (Facilities Director), Jonathan Himmel (Permanent Building Committee), Carolyn Kosnoff (Assistant Town Manager Finance), Joe Pato (Select Board), Kseniya Slavsky (Resident), Dan Voss (Resident)

1. Call to Order

The meeting of the Finance Subcommittee of the School Building Committee was called to order at **4:40 PM** by **Joe Pato**, due to the absence of a previously designated chair.

2. Attendance

Members Present

- Mike Cronin (Facilities Director)
- Jonathan Himmel (Permanent Building Committee)
- Carolyn Kosnoff (Assistant Town Manager Finance)
- Joe Pato (Select Board)
- Kseniya Slavsky (Resident)
- Dan Voss (Resident)

Staff / Advisors Present

- Mark Barrett

Members of the public were present via Zoom.

3. Chair Selection

Following discussion, **Jonathan Himmel** was nominated and agreed to serve as **Chair** of the Finance Subcommittee. No objections were raised, and consent was unanimous.

4. Discussion of Subcommittee Charge and Purpose

The Subcommittee discussed and reached general consensus on its role and scope. Key points included:

- The Subcommittee is **not an audit committee**, but serves an **oversight and transparency function**.

- Review will occur at an **executive summary level**, not by examining individual invoices line-by-line.
- The Subcommittee’s responsibilities include:
 - Reviewing **project financial status and schedule** on a regular basis.
 - Understanding and documenting **financial and procedural controls** used by the project team (CM, OPM, architect, and town staff).
 - Supporting **clear public communication** through dashboards and explanatory materials.
 - Identifying areas where public confusion exists and requesting clarifying information or presentations from the project team.

It was agreed that early work would focus on **explaining processes and terminology**, followed by a transition to **ongoing monthly review**.

5. Dashboard Review

Mike Cronin presented a draft version of the project financial and schedule dashboard (clearly noted as using placeholder data).

Key Feedback and Discussion

The Subcommittee provided extensive feedback, including:

- **Layout and Clarity**
 - The relationship between total project budget, construction costs (GMP), soft costs, grants (e.g., MSBA), and town share should be explicitly clear.
 - Visual layouts should avoid implying that grants are additive rather than offsetting.
- **Financial Reporting Improvements**
 - Add indicators for **“under contract / encumbered”** amounts in addition to “spent to date.”
 - Distinguish clearly between **committed funds** and **actual expenditures**.
 - Consider visual bars showing spent, encumbered, and uncommitted portions within each budget category.
- **Terminology and Definitions**
 - Provide a **glossary or hover-over definitions** for technical terms such as GMP, soft costs, FF&E, contingency, and encumbrance.
 - Use plain-language labels where possible.
- **Contingency Reporting**
 - Clearly differentiate between:
 - Owner construction and soft-cost contingencies.
 - Contingencies and allowances within the GMP.
 - Avoid language suggesting contingency funds “belong” to the Construction Manager.
- **Schedule Information**
 - Focus on **critical path and milestone status**, not minor date fluctuations.
 - Avoid creating anxiety through overly specific dates when overall project delivery remains on track.
 - Prefer schedule data drawn directly from CM/OPM source schedules.
- **Content Reduction**

- Remove or minimize detailed metrics such as RFI counts, submittal totals, and QA/QC statistics, which were viewed as overly granular and of limited public value.
- **Emphasis**
 - Move **Monthly Highlights** and the high-level **project schedule visualization** closer to the top of the dashboard.
 - Construction cameras and time-lapse features were considered useful but secondary.

6. Action Items

- **Kseniya Slavsky** to draft a short (1–2 page) explanatory document covering:
 - Budget vs. cost
 - Committed vs. spent funds
 - Change orders
 - GMP structure and contingencies
- **Carolyn Kosnoff, Mike Cronin, and Mark Barrett** to draft a visual workflow outlining invoice review and approval processes.
- **Mike Cronin** to revise the dashboard incorporating Subcommittee feedback.

7. Next Meeting

An interim meeting was scheduled for:

- **Date:** Monday, March 30, 2026
- **Time:** 3:30 PM
- **Location:** Zoom

The Subcommittee intends to transition to a **monthly meeting cadence** thereafter.

8. Adjournment

Upon motion duly made and seconded, the meeting was adjourned at **5:48 PM**.

Public Comment

No public comment was taken during this working meeting. It was noted that public questions and comments should be directed to the **full School Building Committee**, either via email or during its designated public comment periods.

Minutes submitted by Joseph Pato drawing on Zoom transcript
Approved 4/23/2026