

Cape Cod Collaborative Board of Directors Meeting- June 11th, 2025

- The 2025 financial report as of June 4th, 2025 has been provided. It shows that revenues and expenses are tracking against the budgeted plan. There will be some additional invoices for therapies, out of district routes, and field trips added by the end of June.
- Expenses continue to be on track even though it looks like we are well below our budgeted expenditures amount. Monthly and accrued summer payroll will add another \$1.5 million to the payroll expenses during the month of June. We are closing out purchase orders and gathering final invoices to cover other transportation and program expenses which total approximately \$600 thousand. Our OPEB accrual is in this report too.
- Diesel contract- We will need a vote to enter into another contract with Cape Cod Oil. It is a locked in price for the year that is a 6% reduction over the previous year. The rate is 3.53 per gallon. The slightly better rate will help to offset the increase in vehicle insurance rates. The past two years we have been able to lock in diesel and propane rates to avoid the dramatic fluctuation in fuel rates on the open market.
- We have locked in a rate of 4.04 % with TD Equipment Financing to cover the purchase of vehicles to be delivered in FY26. We will need the Board to vote on the specific language as reviewed by our Attorney. See the Opinion of Counsel.

Votes needed during the meeting

* TDEF vote needed with Opinion of Counsel- agreement in packet

* Warrants #44-47- in packet

* Vote to approve Cape Cod Oil contract- information above

* Vote to allocate an additional \$250,000 from the General Fund Cumulative Surplus to the Waypoint project and the Nauset trailer removal project, and an effort to bring water for irrigation to the front and side of the STAR building. We are trying to move forward on several projects during the summer and want to confirm funds are available to pay invoices.

- Waypoint boiler project- \$325,000 or more (hot water heater concerns)
 - Orleans trailer removal project- \$50,000 or more
 - Waypoint flooring- \$30,000-\$50,000
 - STAR water/plumbing project- \$25,000-\$35,000
 - Transportation infrastructure (radios/tablets to be trialed) - \$50,000
- Total- \$510,000

As a note: There had been a previous vote at the December 2024 meeting to Vote to recommend that \$259,040 be dispositive into the Capital Reserve account

- \$50,000 for the renovation of the orleans dispatch station
- \$209,040, for the renovation of the Waypoint Academy boiler project.

The specific amount recommended in December was simply an amount that brought our cumulative surplus amount down below the 25% level as required by regulations and okayed during out FY24 audit. It did not pertain to the real costs of the project.

Thus, December vote of \$259,000 plus June vote of \$250,000 will cover the potential project costs.

Sample language for vehicle purchase and financing - vehicles are expected to arrive end of August/September

- We are purchasing several vehicles over the summer. The procurement occurred in compliance with MGL Ch.30(b). Contracts used were Sourcewell or MA Contract VEH110

We recommend the Board vote to award the following contracts for vehicles:

- Anderson Blue Bird- Four 71 passenger, gas fueled big buses at \$128,485 total of \$513,940
- DeVivo - Five Ford Chassis 27 passenger Collins small buses at \$127,840 each with a total of \$639,200
- Colonial Ford- Two 7D vans priced at \$82,905.40 totaling \$165, 810.80

- Secondly, we will be financing the purchase of these vehicles. We will need an award of financing vote to TD Equipment Financing.

Suggested language

Upon review of the financing documents, the terms for Financing with TD Equipment Financing were determined to be the most advantageous or acceptable for \$1,318,950.80 over 7 years. The rate is 4.060%. The borrowing has been determined to be cost effective and in the best interests of the Collaborative and the member districts and is recommended for approval to enter into this agreement”

- The Collaborative’s attorney has reviewed the agreement and provided an Opinion Counsel.

Respectfully submitted,

Patrick Murphy, Business Manager