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Ms. Tracy Nardone,
Chairperson
Weymouth School Committee
220 Central Street
Weymouth, MA 02043

November 26th, 2025

RE: SSEC Capital Reserve Account

Dear Chair Nardone,

As you are aware, the SSEC Board of Directors voted on September 26th, 2025, to pursue the creation of a Capital Reserve Account (Stabilization Fund) to allow for the set aside of Collaborative funds to be used by the Collaborative for the purposes of acquisition, maintenance, and improvement of fixed assets, including real property, for the benefit of the Collaborative. Specifically, we are proposing to set aside funding into a Capital Reserve Account to maintain SSEC's 75 Abington Street Building and to potentially acquire real property in the future. In addition, we are hoping to set aside funds to ensure the quality of the Collaborative van pool and acquire new vehicles as needed to ensure student safety while accessing the community.

Collaborative regulations require that in order to establish a Capital Reserve Account, the Collaborative must seek the approval of its member school committees. Two-thirds (2/3) of the member school committees must vote to approve the creation of such an account in order for the Collaborative to move forward. At this time, I am writing to request that the Weymouth School Committee consider a vote to approve the establishment of an SSEC Capital Reserve Account with the following specifications:

- 1) Any deposits into the SSEC Capital Reserve Account would be approved by the SSEC Board of Directors through the SSEC budget process. A proposed portion of the funds that are identified as surplus revenue as a result of higher than anticipated enrollment and/or cost efficiencies created in other expense areas would be proposed for deposit into the account; deposits would not be funded through any tuition increases or surcharges. In other words, we will not have

planned deposits calculated into tuition rates or our state contract budgets for the subsequent fiscal year. We will only utilize a portion of surplus revenue, if any, that may be identified at the end of any fiscal year for deposits to the Capital Reserve Account, with SSEC Board approval.

- 2) The maximum cumulative balance of the Capital Reserve Account will be four million dollars.
- 3) Withdrawals from the fund for capital purchases or projects will be in compliance with current SSEC Board policies for budget amendments and capital spending.
- 4) The stated purpose of the funds will be to maintain and complete improvements to the Collaborative maintained property at 75 Abington St., Weymouth, through SSEC's current and/or extended lease period, to acquire additional/replacement property related to our enrollment-driven needs, or replacement vehicles for the Collaborative van pool.
- 5) Any modification to the purpose of the Capital Reserve Account will require the approval of at least two-thirds (2/3) of the SSEC member school committees in accordance with current regulations.

We hope that the Weymouth School Committee will support the creation of this mechanism to allow the Collaborative to maintain high-quality facilities and transportation vehicles. I would ask the Weymouth School Committee for its consideration and a vote at the December 18th meeting. If any further information is needed, please do not hesitate to contact me.

Sincerely,

A handwritten signature in black ink, appearing to read 'Michael Losche', with a stylized, cursive script.

Michael Losche M. Ed. CAGS
Executive Director
SSEC