

Board of Trustees Meeting Minutes - May 29, 2026 - Approved Minutes

Individuals in Attendance:

David King
Rob Constantine
Deb Eustis-Grandy
Marian Reagan
Sadhana Prasad
Joel Pike
Paul Stancioff
Gabe Kirmani
Anne Dostie (incoming student rep)

M. Reagan called the meeting to order at 1:10pm

No Public Comments were received.

J. Pike moved to accept the 04/17/26 meeting minutes, seconded by D. King.
Roll Call Vote. Passed unanimously.

D. King moved to accept the 05/29/26 management report, seconded by J. Pike
Roll Call Vote. Passed unanimously.

J. Pike - Thank you for good details. Still raises lots of concerns.

R. Constantine - Amazing things have been accomplished despite the real challenge of the current financial model. Also, a lot of hope with forward thinking in spite of daily challenges. How to create experiences that kids don't want to miss school - a way to address absenteeism.

M. Reagan - Relationship with State/DOE is so much better than it was 5-10 years ago.

R. Constantine - We have received \$800,000 additional funding from the State in the last few years - restricted uses but still helpful. We were fortunate to offer 4-5 ¼ credit (1 contact hour per week) courses for art credit. Courses designed/taught by current faculty for no additional compensation.

Committee Reports

- Advancement - no report
- Audit - J. Pike
RFP will be put out to secure audit services for next year's audit
This year's audit site visit is scheduled for August 5-6, 2026.
- Finance & Facilities - D. King

RUS-DLT finances complete

Cash Flow is good and the Line of Credit is a safety net for the unexpected.

A plan for spending the \$300,000 additional appropriation was provided in the Management Report. We have accepted a bid for an HVAC system. Chimney is going to be a more costly project than originally anticipated. It was recently discovered that the chimney needs a liner.

- Governance - no report
- Program - P. Stancioff
Approval of Mission Statement will be in the action agenda
Draft of Vision Statement: *"All students are prepared to think critically, innovate boldly, adapt skillfully, and lead ethically while grounded in community, rooted in Maine and ready for the world."* Feedback for the Vision Statement was gathered from students, staff and board members.
- Student Welfare - S. Prasad
One meeting since last board meeting
Lots of common themes reflected in reports - things aren't ideal but plans are in place

Action Agenda

- D. King moved to allow the Maine School of Science and Mathematics to borrow from the Katahdin Trust Company a Revenue Anticipation Note in the amount of \$450,000 to mature on 06/30/2027 at a fixed interest rate of 5.21%. The line of credit will be used for short term working capital. Also, this motion gives Robert Constantine, the School's Executive Director, permission to sign any required documents on behalf of the Maine School of Science and Mathematics. This also gives Marie Strouse, the School's Director of Finance and Operations, authority to request advances on the Revenue Anticipation Note seconded by J Pike. Roll Call Vote. Passed unanimously.
- J. Pike moved to acknowledge and approve updated Mission Statement: *"The Maine School of Science and Mathematics offers promising and engaged students relevant STEM-based learning experiences where curiosity meets challenge."*
- seconded by P. Stancioff . Roll Call Vote. Passed unanimously.
- J. Pike moved to acknowledge receipt of the School's Emergency Management Plan (not posted publicly for safety) seconded by S. Prasad.
Moving forward the plan will be reviewed by the Board every year. Annual training will be provided to employees for Lockdown, Evacuation and Emergent 3.
Roll Call Vote. Passed unanimously.

- J. Pike. move to approve the 26-27 BOT meeting dates seconded by D. King.
- After discussion, the following dates were set:
 Board Orientation: August 15, 2026
 Quarter 1: October 3, 2026
 Quarter 2: January 23, 2027
 Quarter 3: April 16, 2027
 Annual Meeting: May 29, 2027
 Graduation: May 29, 2027
 Roll Call Vote. Passed unanimously.
- M. Regan - Acknowledged Paul Stancioff for his 4 years of service to the Board as his term is ending on July 1. Paul plans to stay on as a committee member.
 Thank you, also, to Gabe Kirmani for his year of service with the Board as student representative.
- J. Pike moved to enter into executive session at 1:30pm for discussion of personnel matters in accordance with Maine Statute Title 1, Chapter 13, Paragraph 405, Section 6A. Seconded by D. King. Passed unanimously.
- Exited executive session at 1:38pm
- J. Pike moved to adjourn at 1:40pm, seconded by P. Stancioff. Roll Call Vote. Passed unanimously.