

DATE: February 28, 2024



BOARD OF TRUSTEES MEETING MINUTES

Facilitator: James Walter

Meeting Minutes: Emily Cochran

BOARD MEMBERS / ATTENDEES PRESENT (present noted in bold):

Todd Sutliff	Vivian Ricketts	Rachel Buonaiuto
Katie Cimet	Brian Nauheimer	Paige Fang
Barbara Carlson	Lorena Galvez Scatamacchia	Wyley Johnson
Ulrika Shepardson	James Walter	
Emily Cochran	Brian Doherty	

Parent/Community/Staff (Non-Board) Attendees: None.

Call to Order, 7:32pm
James Walter

1. Public Comment

- Open to Members of Corporation only
- No comments

2. Approval of Previous Minutes

Meeting Minutes approved.

Motion to approve minutes for January, 2024

Motion: Brian

Second: Todd

Abstain: None

In Favor: All

3. Fundraising Consultant Guest Presentation [Sarah Krasin: Managing Director at CCS Fundraising]

- Sarah started by introducing herself and her background
- Philanthropic Landscape overview
 - Philanthropy is resilient despite economic and world uncertainty
 - In 2022, the majority of giving is coming from individuals, but foundation giving is growing

- Philanthropy is personal and local - people give to causes they care about and that are local / in their community
- The Campaign Planning Process
 - Assess against four areas
 - Case - is your project resonating with potential donors?
 - Leadership - is there trust in leadership, the board, financial leadership? who is going to lead the campaign from a volunteer capacity?
 - Prospects - have we identified enough potential donors to make this possible?
 - Planning - how are we resourcing?
- Gift tables are key to help identify what types are needed at various giving levels to achieve goals
- What are baseline requirements for entering into a feasibility study?
 - A campaign planning committee
 - Strategic conversations - ability to generate a list of 40-50 potential funders we could approach
 - Compelling case to test - a track record of success and impact
- What we want to see
 - Final report with recs that has methodology - redacted / example reports
- Questions
 - Do firms do both the feasibility study and campaign execution? Not all firms, but many can and will do both
 - How long - campaign feasibility usually is 3-4 months; length of campaigns tend to be 18 -36 months.
- Discussion
 - Discussion around potential cost - likely the study is around \$75k
 - Would we even be able to identify the potential donors to support in a campaign like this?
 - We are going to need to bring in some level of money to support in the changes and repairs to the center at some point
 - What is the commitment required / needed to execute this and do we have the time needed
 - Would encourage us to think about bringing this into a Board retreat to discuss the case, etc.

4. Treasurer's Report [Brian]

- \$49k over budget and higher revenue than expected, largely made up by EEC grants
- For first five months of the year, we are showing a profit for the year
- Tuition is up by \$41k for the year, which speaks to admin keeping the schedule full
- \$2.2M in cash currently
- Audit was finalized and tax returns were filed
- Regarding financial advisor change, we got three references back on Dan Burke at Enterprise Wealth and all were positive - all of them were from other advisors on the team, so have asked for a reference that worked directly with Dan.
- Tuition setting has been taking a lot of time
- EEC grants are continuing - they are included in the end of the budget year (June 30th). Included in current draft budget for next year, so hoping it will continue.

4. Event + Fundraising Report [Katie + Brian]

- Auction has been primary thing - coming up - about 3 weeks away
 - This was a short time to execute an auction
 - We are 3.5 weeks out and have 20 tickets sold

- We have on paper \$20,000 worth of donations
- Can post on facebook and Instagram
- Last year, the Board bought a gift for the auction - something we should consider for the future
- Classrooms are working on class gifts

5. Facilities Committee [Todd]

- Many thanks for everyone signing the letter addressing the crosswalk
- The Board voted via electronic form on the vendor, NETR, to install new mini splits
- Musty smell was outside PSD and it was repaired
- Farmhouse - recent visit from the fire department and there was concerns around the structure
 - Facilities committee is going to do an in depth view of the farmhouse
 - Someone from the building committee will be doing a visit soon
- Immediate repairs to the center - working with Annum on how to move those repairs forward
 - Have one proposal for \$360k for the work
 - If others have contractors they know, please send along
- Partnering with a playground equipment company to replace some playground equipment
- Spring clean up - April 27th

7. Report from Business Manager [Ulrika]

- Website is up and running

8. Director's Report [Barbara]

- Enrollment
 - Have spent most of time on enrollment
 - Before the pandemic had 2 2/3 classrooms, which meant we had the possibility of more children joining the center as toddlers, but now have less toddler spaces. Want to increase the MT spaces to 12 - so we can serve more children and positions us well as they transition to PS.
 - Believe we will be fully enrolled for next year.
 - MT room will be staffed with 4 teachers
- Staffing
 - Have two full time openings - one a resource position and one infant position
 - We do anticipate a 25 hr position in the infant room in the fall

9. Other Business

- Board Orientation/Onboarding process/Retreat discussion
 - Sent out poll for board orientation, but weren't great options
 - We are going scrap for now, but James and Barbara will talk about how to make a retreat happen
 - Also want to set up something for the future re: new board member orientation
- Tuition Setting Presentation/Recommendation
 - Brian walked us through the tuition recommendation
 - Recommending a 2% increase for this year
 - Board will vote on this in March board meeting
 - Once approved, we can generate enrollment contracts for new and returning families
- Enrollment Contract Proposed Changes
 - Ulrika shared proposed contract changes

- Late fee - move from 1% finance fee to \$50 late fee
- Adjust down time required to reduce hours and withdraw your child - down to 2 months
- At some point, we would recommend increasing deposit amount - don't know how much it should be
- Master Plan Committee/Finance Committee Meeting recap
 - First hoping to focus on classroom and hall improvements
 - Moving forward with proposal for general contractors
 - Is this something that we can afford?
 - Would be helpful to have more detail

Next Meeting on March 20th @ 7:30pm

2. Adjournment

Motion to Close Session @ 10:36pm

Motion: Brian

Second: Ulrika

In Favor: All

All in Favor. None opposed.