

**DATE:** September 20, 2023



## BOARD OF TRUSTEES MEETING MINUTES

**Facilitator:** Kristin Crafts

**Meeting Minutes:** Emily Cochran

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

**Kristin Crafts**

**Todd Sutliff**

**Vivian Ricketts**

Jessica Mozdiez

Katie Cimet

Brian Nauheimer

**Barbara Carlson**

**Lorena Galvez Scatamacchia**

Matt Morrison

**Ulrika Shepardson**

**James Walter**

Pratima Patil

**Emily Cochran**

**Brian Doherty**

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

Call to Order, 7:42pm  
Kristin Crafts

### 1. Public Comment

- Open to Members of Corporation only
- No comments

### 2. Approval of Previous Minutes

Meeting Minutes approved.

### *Motion to approve minutes for July 26th and August 22nd*

**Motion:** James

**Second:** Viv

**In Favor:** All in favor.

### 3. Director's Report – Barbara

- Staffing
  - We have had a great beginning to the school year. Teaching teams were announced a little earlier to teachers than in the past and then to parents.
  - We have one teacher we thought we had hired in PS, but then resigned shortly after. To date, we still don't have a teacher in PS B, but we do have Seetha, who had moved to a resource teacher, along with Meg Jacobs and Beth. We have

decided to have co-lead teachers in PS B and will continue to search for another PS teacher.

- Viv will be Pedagogical Coordinator for PS I in supporting the PS I teams
- Cathy M - PS II Liaison
- These past two weeks haven't been easy b/c of some time away and illness and staffing challenges with that.
- In the budget, we have the fourth admin role open. We have spent some time with Sue Gordon to determine what we need in that role. It is my feeling that we should hire an Assistant Director.
- Viv and Cathy's roles are different than a PS Coordinator. I am not imagining that when we hire for a AD, PS Coordinator would not be part of that role. We are going to see how it goes this year and then go from there.

#### 4. Presentation from Dan Burke, Enterprise Wealth Management

- \$1B in assets managed by Enterprise Wealth Management - 25% is managed on behalf of nonprofits
- Dan is a Sr. Financial Advisor at Enterprise
- Community bank with 27 branches - have the highest levels of community engagement
- Support non-profits in developing / refine their investment policy statement
- Meet regularly with clients to review and discuss their portfolio, etc.
- Brian
  - We have a large amount of cash right now (\$1.4M), but we have some immediate needs and some longer term plans (farm house). Target is to have 4 months of reserves in investment reserves
- When thinking about investment portfolio, will want to look at:
  - Time horizon for investment
  - Composition of portfolio
  - Investment policy
- In addition to thinking about investments, should also be thinking about fundraising opportunities
- Board Discussion
  - We should think about asking each firm around what they would hope to see with our investments moving forward
  - We will also have current advisor present out to us around what it would look like to stay with them
  - We are looking for more of a partnership with our next investment partner

#### 5. Remainder of Director's Report - Barbara

- HVAC
  - Changed the thermostats to commercial and wifi enabled
  - After their work, there was still mugginess in the building, so called to discuss. Think it was b/c we now have 10% of fresh air coming in, which we hadn't done in the past. Recommended putting the heat on overnight to get the moisture out and then switch to cool in the morning. For now, it is working and is much improved.
  - We are recommending putting together a service contract with NETR. We would like to request writing a formal letter from the Board to Thiede letting them know we won't continue our contract with them.
  - We have a specific bill due to Thiede that was for work looking into moisture - but before paying that, wondering if we should push back given the issues we experienced.



- August 31st numbers - \$100k over budget. Had higher revenue due to tuition and EEC - these aren't audited
- Cap X cost is under budget by \$47k
- Had the kick off with the audit to start the process
- End of the year - we have about \$2M on cash on hand right now and have \$45k in investment reserves
- Investment Policy
  - We should be reviewing as a Board, but also engaging in this as we pick a new financial advisor - what aligns to the centers mission and what our priorities are
  - We acknowledge that we have missed the deadline of the policy and are currently formulating an updated policy.
- EEC Grant
  - They are only saying that they have extended the grant, but won't provide more specifics

### 7. Report from Office Manager – Ulrika

- IT Update
  - We went from Google to Microsoft
  - We have updated wifi throughout the entire building, so should be much stronger

### 8. Staff Report – Viv

- The start of the year is going well
- Sickness is going around, so feeling the crunch
- A bunch of teachers have asked about a virtual link for the Board meeting would be helpful given how far away they live and the time of the meeting
  - The Board will review / consider it, but given that we don't have a great set-up re: technology, it may be challenging

### 8. Event + Fundraising Report – Jess

- Family photos on the horizon, just wrapping up some
- Need to set-up cadence of meetings - first meeting, need to outline the year and owners for the work

### 9. Other Business

- Member of the Corporation - need to have all Board members complete
- Proposed Committee Addition
  - We talked in ExComm, and are thinking about adding a building and grounds committee
- Refund of Deposit
  - Had a family that withdrew and is asking for their deposit back
  - We will not refund the deposit

**Next meeting, October**

### 11. Adjournment

*Motion to Close Session @ 10:33*

**Motion: James**

**Second: Brian**

**In Favor: All**

All in Favor. None opposed.