

DATE: May 21, 2026



BOARD OF TRUSTEES MEETING MINUTES

Facilitator: Rachel Buonaiuto

Meeting Minutes: Emily Cochran

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

David DiCiccio

Vivian Ricketts

Rachel Buonaiuto

Katie Cimet

Alexandria Carlson

Jill Boodry

Barbara Carlson

Lorena Galvez

Kelsey Schaulsohn

Emily Cochran

John Rayla

Verna Krishnamurthy

Tony Gardner

Valerie Dupell

Kim Baldasaro

Natalie Bauer

Daniel Acker

Parent/Community/Staff (Non-Board) Attendees: Evan Merck and Anne Dugan

Call to order, 7:03pm

Public Comment

- Open to Members of Corporation only
- No comments

Board Ice Breaker

Motion to approve April, 2026 meeting minutes

Motion: Val

Second: Viv

In Favor: All

All in Favor. None opposed.

Development Update [Anne / Jill / Kelsey]

- Teacher Appreciation Lunch
 - Was held the first Thurs of May
 - Over 40 families volunteered food and time
- Capital Campaign

- Have contracted with the Development Guild to support with moving the campaign forward – including helping with a case for support and deck to provide support
 - Recruiting 3-4 additional members for the committee
- Staff & Board Dinner
 - June 10, 2026 @ Rapsallion at 6pm
 - Have thank you cards for Board members to write to staff and bring to the event to share appreciation.
- Homecoming
 - Saturday, October 3rd 2-5pm at ITC
 - Targeting current families, alumni, teachers, former teachers, Board, etc.
 - Six Projects That Tell Our Story
 - 45 yrs of ITC yearbook
 - Fireside Chat w/ Faith
 - Alumni and Former Teacher Outreach
 - T-Shirt Design Collection
 - Legacy Video
 - Social Media Team
 - Questions for Board
 - Is there an appetite for the complete scope proposed?
 - Interest in the video given the multiple audiences and long potential use
 - Tshirts – like the idea, but questions around if the call for designs might be too hard. Could think about kids doing the art if we don't get the interest from others.
 - If yes, where would you like to be involved?
 - Discussion around where the Board could potentially provide support and interest
 - Board members to share if they have interest in areas of support that wasn't shared in the time.

Finance [David]

- Finances to Date -
 - \$68k profit to date, driven by higher EEC grant and fundraising revenue. On schedule with tuition revenue.
- Initial FY27 budget presentation
 - Operational budget is board approved, but staff managed, and is one piece of our overall financial picture and activity
 - Process overview
 - Revenue figures take from real enrollment numbers
 - Projected annualized actuals for FY26 and mapped FY27 based on known factors and educated estimates
 - Budget formulation, using mapped FY27 expenses and inflation assumptions
 - Consultation and revisions with admin team, finance comm, and Board
 - Approval and implementation
 - Key points
 - Proposed budget is a break-even budget
 - Larger budget than FY26, with increased revenue offset by increased expenses.

- Assumes fully enrolled and fully staffed
- Personnel costs continue to drive the majority of expenses
- Board discussion around building expenses and revisiting classroom repairs that have been deferred, with potential to put some budget to this. As a next step, Evan begins gathering a list of work needed to price out and identify what is needed re: financials and budget.
- As a next step, presentation and excel will be sent along for Board to review and to elevate questions – plan to vote on the budget at the June Board Meeting.

Staff Liaison Report [Viv/Val]

- Art Show was earlier this month, which was a great event and enjoyed by all
- Teacher Appreciation week and lunch was amazing – appreciated the shift to lunch this year.
- Educator workshop on May 16th – attendance was smaller than in the past, but there was less notice than in the past. Everyone, though, really enjoyed it. Already talking about what we could do next year.

Adjournment

Motion to close the session at 9:10pm

Motion: Viv

Second: Tony

In Favor: All

All in Favor. None opposed.