

**DATE:** February 26, 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, 7:08pm

Rachel Buonaiuto

### 1. Public Comment

- Open to Members of Corporation only
- No comments

### Motion to approve January meeting minutes #1 and #1

**Motion:** Daniel

**Second:** Kim

**In Favor:** All

All in Favor. None opposed.

### Event/Fundraising [Kelsey/Jill]

- Provided FY25 events and fundraising report to the Board.

### Development Update [Anne]

- Gala

- Finalizing catering, drinks and the overall experience
- Goal of raising \$45k for the Gala, currently at \$15k
- Discussion around Board engagement for potential sponsorships and barriers to engagement.
  - Board members have been reaching out for potential sponsorships and donations.
- Homecoming Weekend
  - Proposed 2 Day event – Fri – casual evening with food trucks and ITC open house; Sat formal sit-down dinner.
  - Looking for 3-4 volunteers
- Capital Campaign
  - Brian and Julie Doherty will be leading the committee for this campaign.

### **Finance [David]**

- Audit
  - Nothing surprising or concerning – no material weaknesses or issues to raise

### ***Motion to approve the FY25 Annual Audit***

**Motion:** John

**Second:** Rachel

**In Favor:** All

All in Favor. None opposed.

- January Financials
  - Nothing sticks out
  - Revenue and expenses slightly below original budgets, fundraising slightly above budget
- Tuition proposal for FY27
  - Budget and revenue background – the majority of our revenue is from tuition.
  - In looking at peer groups in eastern MA, the majority of centers are looking at a 2-5% increase in FY26 and FY27.
  - Goals in Setting Tuition
    - Acknowledge timing in relation to formal budget setting process
    - Provide funding to support mission and program, not to reach 0% rate increases.
    - Provide funding for necessary staffing levels and to invest in human resources
    - Realistic operating expense growth
    - Enrollment adjustments and reductions in originally planned hours
    - Offset potential decline or loss in EEC grant funding
    - Keep families' YoY bill increases to a minimum, at all
    - Find a more robust and more widely available financial aid pool
- Rate Change Considerations
  - Given goals, considered rate increases in the 3-5% range, recommending a 4% increase.
- Board engaged in discussion and questions around tuition recommendation from the Finance Committee. Board will re-engage to vote at an upcoming meeting.
- Review of policy proposals recommended by the Finance Committee
  - Change re-enrollment fee from \$25 to \$50 / family

- In the event of a mid-year withdrawal, enrollment deposit is forfeited – no longer credited to last month's tuition
- Unplanned late pick-ups and early drop-offs incur a \$10 fee for every five minutes or portion thereof before or after normally scheduled times.

***Motion to change annual re-enrollment fee from \$25 / family to \$50 / family***

**Motion:** John

**Second:** Kim

**In Favor:** All

All in Favor. None opposed.

***Motion to change policy that in the event of a mid-year withdrawal, enrollment deposit is forfeited***

**Motion:** Daniel

**Second:** Natalie

**In Favor:** All

All in Favor. None opposed.

***Motion to change policy that for un-planned late pick-ups and early drop-offs will incur a \$10 fee for every five minutes or portion thereof before or after normally scheduled times***

**Motion:** Daniel

**Second:** Jill

**In Favor:** All

All in Favor. None opposed.

**Other Business [Rachel]**

- Committees
  - Likely to add a Governance Committee; current committees are – Events & Fundraising, Facilities Committee, Finance Committee
  - Rachel will send around surveys to gather feedback on committee interest and then assign from there.
- Asking committee heads to send reports Fri before the meeting – Rachel then send out the Sunday before the Board meeting, will allow for more discussion / conversation.
- Agenda items
  - Form that was created to elevate potential agenda topics to discuss
- Meeting time and date
  - Board is open to changing the time and date for the meeting
  - Looking to change the meetings to the last week of the month
  - Rachel to send out a mechanism to collect feedback on meeting change proposal.

**Staff Liaison Report [Val]**

- Working on opening up big rom for the preschoolers
- Staff observations happening, which has been valuable for teachers

**Director's Report [Barbara]**

- Beginning to bring families through the farmhouse starting on March 2<sup>nd</sup> – excited to

welcome families in that way.

- Have decided to keep music in Elaine's room and are opening the big room for preschoolers as we transition to using the farmhouse.
- Enrollment
  - Review of current and new family breakdown in rooms for next year
  - Toddler II room – will have two rooms, 13 kids and 5 FTEs across the two rooms.
  - Staffing – we have asked teachers to confirm their plans for next years – in addition to coming back, do they have a desire to work with certain teachers, etc. Appears that everyone is going to be coming back, with two staff members moving on – one retirement and one PT resource teacher moving to an on-call sub.

### **Adjournment**

**Motion to close the session at 9:29pm**

**Motion:** Viv

**Second:** John

**In Favor:** All

All in Favor. None opposed.