

Great Expectations School
Growing Hearts and Minds, One Child at a Time

Regular School Board Meeting at Great Expectations School
Tuesday, June 17, 2014, 4:00 p.m.

1. Call to Order/Roll Call/Welcome & Introductions

Board President Sara Hingos called the meeting to order at 4:04 p.m.

Present: Sara Hingos, Jeff Kern, Jeanne Smith, Allison Plummer

Also present: Peter James, Amy Henrikson, Clara Weitz

Absent: Sue Butter, Mary Haussner, Jackie Dillenbeck

2. Reading of the Mission: Sara read the mission. The mission of the school is to develop in each child: a love of learning; critical and creative thinking skills; mastery of the academic building blocks; the ability to nurture family, friends and self; a strong commitment to being a contributing member of a community; open-heartedness toward others; and a passion for life-long learning.

3. Approval of Agenda: **Motion** by Jeff, seconded by Jeanne, to approve the agenda, with the addition of 9.1 Parent Night, under New Business. Ayes all.

4. Consent Agenda: **Motion** by Allison, seconded by Jeff, to approve the consent agenda, with one correction: Jeanne arrived at 5:45. Ayes all.

4.1 Approve Minutes from May 20, 2014 Meeting

4.1 Review Expenditures and Fund Transfers

5. Treasurer's Report

5.1 Approve Budget 2014-2015

5.2 Insurance Review

5.3 Audit & Tax Return Agreement

5.4 Cash Flow Forecast

Allison reported on the Finance Committee's meeting last week:

- They reviewed the May budget to actual report. Things were still on track for a net loss of approximately \$10,000.
- They focused on the upcoming FY15 budget with a net of \$1,000 predicted.
- There has been no net change in student enrollment since the last meeting (80 students).
- To raise additional revenue, we will ask parents to contribute towards the Wolf Ridge trip, and Ely Wolf Center trip.
- Revenue from the greenhouse plant sale was \$10,200.
- Director's salary was tentatively cut by 1% (\$620), but could be added back.
- The technology budget was cut from \$12,000 to \$8,000, which will be enough for 10 new chrome books, new classroom projectors and basic maintenance.

- We will use Title I grant funds for K-3 literacy (budgeted at \$12,000).

Motion by Jeff, seconded by Jeanne, to approve 2015 budget. Ayes all.

The 5-year forecast shows negative net revenue in FY 17 and beyond; the fund balance will dip below required minimum.

Net loss for FY14 is less than previously thought due to increase of \$2,000 from plant sale, and a \$4,000 grant for walk and talk trail. Also, the business manager has been working 22 hours per week, not the 23 hours budgeted.

Motion by Jeff, seconded by Allison, to approve the final revision of the FY14 budget. Ayes all.

Amy reported on several items:

- Insurance: waiting for a quote; in the meantime we rolled current policy forward.
- Audit: received engagement letter; audit fee increased 5% from last year. Amy recommends staying with the auditors we have used for many years. Amy or Pete will ask them about the reason for the increase.
- Cash flow forecast: this will now be shared regularly with finance committee, and with the Board on a quarterly basis. We have borrowed \$48,000 from NSFCU line of credit, and also borrowed \$12,500 from a private lender. Will be able to start paying that back after June 20th.

6. Director's Report: Pete reported on the following items:

- The 8th grade graduation ceremonies went very well, and the evening event was well attended.
- Teachers were enthusiastic about the 3 day summer workshop in early June.
- Arrowhead Electric says we will have broadband by the beginning of the school year.
- GES has received several grants, including the Walk and Talk trail, summer gardens, and a weather station.

7. Committee Report

7.1 Communications-Thank You & Parent Survey

Mary is working on the parent survey.

7.2 Board Development - Configuration

Audobon has a board self-review form that may help identify strengths as well as what is needed on the board. We will need to recruit for open spots.

8. Old Business (none)

9. New Business

9.1 Parent Night: Teachers are planning to host 2 parent nights, Sept. 8 (K-4) and Sept. 9 (grades 5-8). It will be an open house type of event; an opportunity to talk to parents as a group, provide information on various family resources, and also a chance for parents to sign up for volunteer roles.

10. Upcoming Actions

10.1 Sign Conflict of Interest for Auditors

10.2 Approve New Hires

11. Adjournment: **Motion** by Jeff, seconded by Allison, to adjourn the meeting at 5:30 p.m.

GES Board meetings are open to all. While guests may not participate during the business meeting, our host team is available to visit, answer questions, and discuss your issues 15 minutes prior to each meeting. We invite you to share your ideas, suggestions, and concerns with our hosts during this time.