

The Summit Preparatory School Board of Trustees

Feb 18, 2019, 5:30 pm

Walnut Lawn Campus, Board Room

### **Meeting Minutes - Board Approved on 3/18/19, Edited for Web Posting**

---

#### Attendees:

Presiding: Mark Sharp, Chair

Board Members: Missy Gelner, Anne Mason, Susan Miranti, Jennifer Newman, Brian Scroggs, Judy Thompson

Ex Officio Members: Rob Gronniger, Katie Heet, Emma Smith, Veronica Richardson

Administration/Faculty: Vince Currao, Amy Maas

Board Members Absent: Caleb Johnson

Meeting called to order by Mark Sharp at 5:32pm

#### CONSENT AGENDA

Building report was delivered verbally from Mark Sharp's conversation with committee The following reports were submitted to the board in advance of the meeting.

1. Head of School with Admissions Report
2. Head of School Emeritus Report
3. Development Report
4. Faculty Report
5. SPO Report
6. Marketing Report

MOTION: Anne Mason made a motion to approve the consent agenda, Susan Miranti seconded motion. Motion carried.

#### PRIOR MINUTES

- January 2019 minutes were distributed before meeting.
- MOTION: Susan Miranti made a motion to approve minutes as distributed. Anne Mason seconded motion. Motion carried.

#### FINANCIAL REPORT

- Balance Sheet and budget to Actual reports were reviewed.
- Cash Flow report was also toplined. Cash flow in January and February was good with positive cash position through diligent cash management.

- Audit was reviewed in Finance committee meeting and varied questions were discussed by the board.
  - The board was complimentary to the finance team on the clean management letter.
  - Internal Controls will be improved by new administration team member.
- Audit is slated for RFP in 2019 (every 3 years) and will be shared with a few firms. Elliot Jackson (current auditor) will be invited again. Board members to share other recommendations with Kristin Walker.

MOTION: Missy Gelner made a motion to approve the financial report as presented and Susan Miranti seconded the motion. Motion carried.

## CURRENT BUSINESS

- State of the School (Gelner)
  - Reviewed feedback from parents in attendance and with board
  - New shared drive folder/files developed to collect input and reference docs for future use.
- Parent Satisfaction Survey to Parents (Sharp)
  - Survey input discussed, welcome through week's end.
- Nomination - Peggy Lind (Miranti)
  - MOTION: Accept the nomination of Peggy Lind to the board as a non-parent member. Anne Mason seconded the motion. Board discussed Mrs. Lind's interest in the Summit. Motion carried.
    - Susan Miranti to invite Mrs. Lind to upcoming board meetings.
    - Susan Miranti suggested Mrs Lind for the Risk Management committee due to her medical and occupational therapy experience.

## NEW BUSINESS

- ISACS Visit Follow Up (Heet)
  - Dr Heet summarized the visit and complimented the steering committee
  - The faculty and admin appreciate the networking and common thinking among independent school administration.
  - ISACS committee specifically complimented the school on a very thorough self-study.
  - At final meeting with ISACS committee lead, two standards of membership were in question:
    - The ISACS team felt that the Risk Assessment/Crisis Management plan was incomplete. While most of the information required existed, the plan provided via self study did not include all elements of interest for the visiting team. Mr Gronniger is working closely to resolve any missing information for the committee.
    - The full financial audit was not ready for review before ISACS team arrival, but was completed while the team was onsite.
  - Initial report will be issued within two weeks.
  - Final report due by June.
- Funding the Debt Service Reserve (Sharp, Mason, Currao)

- Organization is required to have \$90,000 cash reserves as part of our lending agreement with Guarantee Bank.
- Vince Currao presented agreements between The Summit and varied Summit community members to establish cash reserves via promissory notes and COD agreements.
- MOTION: A motion to approve and execute the provided agreements to establish the required cash reserve was made by Susan Miranti and seconded by Jennifer Newman. Motion carried unanimously.
- 990 IRS Filing Approval (Sharp)
  - Group reviewed Form 990 provided in advance of meeting.
  - MOTION: A motion was made by Susan Miranti and seconded by Jennifer Newman. Motion carried unanimously.
- STEM Update (Heet)
  - Dr Heet shared current status of the STEM lab initiative.
  - Organizational plan was shared which will leverage faculty, community members and existing board committees.
  - Project grounding with STEM objectives which will help to identify curriculum and programs needs to be addressed in lab space.

Group moved to closed meeting with voting members, Veronica Richardson, Dr Heet, Mr Gronniger meeting beginning at 6:28pm.

- Group validated prior agreed upon preliminary budget details that affect teacher and admin contracts.

Group moved to closed meeting with voting board members and Veronica Richardson beginning at 6:35pm.

- Group discussed specific HOS review input from Board and Faculty. Advised Chair and Vice Chair for future review meeting with Dr Heet.

Upcoming Dates:

March 7 - Exec and Finance, noon

March 11-15 - Spring Break

March 18 - Board meeting, 5pm

Meeting adjourned by group decision at 7:08 pm. No adjournment vote was taken.

Meeting minutes respectfully submitted for approval by BOT Secretary, Melissa Gelner, on 2/19/19.