

The Summit Preparatory School Board of Trustee
Webinar/Teleconference due to inclement weather

Meeting Minutes – BOARD APPROVED, EDIT TO POST

Attendees:

Presiding: Susan Miranti, Chair
Board Members: Mark Sharp, Missy Gelner, Judy Thompson, Dana Thomas, Charlie Rosenbury, and Jennifer Newman
Ex Officio Members: Katie Heet
Administration/Faculty: Kristin Walker, Emma Smith, and Amy Maas
Additional Attendees: Rachel Gerken
Board Members Absent: Caleb Johnson, Dave Bishop, and Kele Guyer

Meeting called to order by Susan Miranti at 5:32 p.m.

Celebration: Board members for their participation in tonight's meeting.

- Financial Report and Financial Statements were distributed prior to the meeting. Mark Sharp presented the Financial Report. Balance Sheet as of November 30, 2019 was reviewed. School accounts are more than \$23,000.00 higher than they were on November 30, 2018. Accounts Receivables is also higher. Net income was \$7,000.00 more than last year. Program income was \$7,000.00 less than last year, but performance was close to last year figures. Contributions were less than budget, but it appears to be a timing issue, as donations are coming in later than anticipated. School fundraising expenses were up \$11,000.00 (made investments in auction items for the GALA) but that was made up for in GALA revenue. We were better than budget on expenses, including the largest expense, which is personnel. The school is in a good place for the first Four (4) months of the academic school year. There was a better net income this year than last year due to the school budgeting for a better net income.
- Credit Card Limit: Current credit card limit is \$25,000.00. A new potential credit card has been identified that would have better cash back rewards for the school. With these rewards and new credit card, there is an increased credit limit of \$30,000.00. This could result in an increased amount of debt on the credit card, however, the debt is paid off monthly.

MOTION: Judy Thompson moved to approve an increase in credit limit for a new school credit card. Missy Gelner seconded. Motion carried.

- Flexible Spending Plan (Cafeteria Style Plan) for School Employees was discussed. This is a new checking account and signers are needed to be confirmed for this new account. Discussion was held and the recommendation was made for the school to be consistent in their policy and procedures for signers to be the same as for other school bank accounts. Dr. Heet, Missy Gelner, and Susan Miranti will be signers on the new bank account for the Flexible Spending Plan.

- MOTION: Missy Gelner moved to approve the Financial Report as submitted. Dana Thomas seconded. Motion carried.

CONSENT AGENDA (Status Reports)

The following reports were submitted to the board in advance of the meeting.

1. Development Report – Vince Currao
 2. Head of School Report – Dr. Katie Heet
 - Dana Thomas shared that the school is applying for Three (3) grants for the Native Plant Landscaping Initiative, a student led STEM project which will convert campus landscaping to native Missouri plant species. The Three (3) grants are: (1) Wild Ones Lorrie Otto Seeds for Conservation – up to a \$500.00 grant; (2) Land Learning Foundation – grant is capped at \$1,000.00, but we requested funding in the amount of \$3,026.00, and (3) Missouri Department Conservation’s Community Conservation Grant - funding is available up to \$50,000.00, and we requested funding in the amount of \$10,706.55. With all Three (3) grants the school has applied for, we are seeking \$14,232.55 in funding.
 3. Faculty Report – Emma Smith
 4. SPO Report - Kele Guyer
 5. Marketing Report – Amy Maas
 6. Admissions Report – Amy Maas
- MOTION: Judy Thompson moved to approve the Consent Agenda, and Mark Sharp seconded motion. Motion approved.

APPROVAL OF MINUTES FROM NOVEMBER, 2019 BOT MEETING

- November, 2019 Board Minutes were distributed before meeting.
- MOTION: Dana Thomas made a motion to approve the November, 2019 BOT minutes as distributed. Missy Gelner seconded; Motion approved.

CURRENT BUSINESS

Strategic Planning Update by Missy Gelner. Missy updated the Board with proposed changes to the Mission Statement.

- MOTION: Mark Sharp made a motion to approve the updated Mission Statement as presented. Jennifer Newman seconded. Motion approved.

Discussed Strategic Planning and the 6 outlined Priorities.

- MOTION: Mark Sharp made a motion to accept the proposed Strategic Planning Judy Thompson seconded. Motion approved.

Preliminary Budget for 2020-2021 School Year was discussed. Tuition increase was discussed. Unrestricted giving was budgeted more aggressively. Judy Thompson shared that she believes

that the Schneider Foundation will continue to contribute to the school as they have done in the past. Expenses were discussed and that personnel priorities are as follows: 1 ½ Full-Time Equivalents to upper ½ day for additional specials, new part time administrative employee and additional ½ day for guidance counselor.

- Jennifer Newman made a Motion to approve preliminary budget, and Missy Gelner seconded. Motion carried.

State of the Summit – January 23, 2020: Topics to include: (1) Strategic Planning, (2) Investment in Personnel, (3) Administrative Assistant/Front Desk, (4) Tuition Increase and where to expect growth, and (5) Recognition of students.

- Mark Sharp made a Motion to Adjourn and Missy Gelner seconded. Meeting was adjourned at 7:04 p.m.

Meeting minutes respectfully submitted for approval by BOT Secretary, Jennifer Newman on December 16, 2019.