

The Summit Preparatory School Board of Trustees

June 15, 2020, 5:30 p.m.

Webinar/Teleconference due to COVID-19 pandemic

Meeting Minutes – BOARD APPROVED, EDIT TO POST

Attendees:

Presiding: Susan Miranti, Chair

Board Members: Missy Gelner, Mark Sharp, Judy Thompson, Dave Bishop, Dana Thomas, Charlie Rosenbury, and Jennifer Newman

Ex Officio Members: Katie Heet

Administration/Faculty: Emma Smith, Vince Currao, Kristin Walker (partial), and Amy Maas

Additional Attendees: Rachel Gerken

Board Members Absent: Caleb Johnson and Kele Guyer

Meeting called to order by Susan Miranti at 5:33 p.m.

- Celebration – Ms. Dana Thomas was recognized for her work in assisting the school in applying for multiple grants for gardening and campus beautification. The Board and school appreciate Dana’s hard work and diligent efforts in applying for funding and grants to assist the school.
- Financial Report and Financial Statements were distributed prior to the meeting. Mark Sharp and Kristin Walker presented the Financial Report.
 - The Balance Sheet was current as of May 31, 2020 and showed positive Cash/Cash Equivalent. The Cash/Cash Equivalent would be less than last year without the assistance of the PPP loan. The goal is for the PPP loan to be forgiven especially in light of decreased enrollment. The Board approved the revised 2020-2021 school budget at the May, 2020 meeting. The Board intends to seek final approval of the revised budget at the July retreat.
 - Contributions are off budget by approximately \$110,000.00 and have decreased.
 - Administration expenses are a timing issue on the balance sheet. Three (3) employees are not returning for the 2020-2021 school year. Those employees were paid final paychecks in May, 2020.
 - Building expenses totaled \$24,244.88. If expenses associated with the building were removed along with an additional payroll expense for personnel, the school’s net income would have nearly doubled this school year and would have been \$84,000.00 better than the last school year.
 - Enrollment for next school year is behind but is in line with national norms due to COVID-19. The Finance Committee is considering revising the budget for the 2020-2021 school year.
 - Applying for the Economic Injury Disaster Loan (EIDL), Small Business Association (SBA) loan with a 30-year amortization was discussed. This loan is interest free for a One (1) year period and then the interest will be 2.75% per annum. It was discussed that the EIDL loan is needed for school operations. The

financial committee recommended that the school proceed with applying for and obtaining the EIDL SBA loan.

MOTION: Mark Sharp moved to approve additional funding with the EIDL SBA loan. Dana Thomas seconded the motion. Motion approved.

UPDATE following the Board meeting of June 15, 2020:

****The SBA loan included Kristin Walker's name as the signatory. This does not follow the school's financial policy for those who can sign to accept a loan. This loan is not through Guaranty Bank as our PPP loan was, so the loan is not handled locally. Kristin reached out to their online "Contact Us" several weeks ago and never heard back. Because of the time frame to submit the loan, it was recommended that Dr. Heet and Susan Miranti, Board Chair, review the loan and sign the copy that we will keep on record. Kristin will sign the loan as a representative of The Summit.

****On June 19, 2020, Treasurer, Mark Sharp, made a motion to provide a temporary, specific exception to the school's stated financial policies to designate School Finance and Operations Officer Kristin Walker as a signatory of the school for the single occasion of the EIDL loan application. The EIDL loan application was originally approved at the June, 2020 Board of Trustees meeting. Melissa Gelner seconds the motion as stated.

****Board members voted by e-mail with regard to the motion to appoint Kristin Walker as signatory for the EIDL loan. Board members approved to designate Kristin Walker as a signatory of the school for the single occasion of the EIDL loan application.

MOTION: Dave Bishop moved to approve the Financial report as presented. Jennifer Newman seconded. Motion approved.

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
 3. Faculty Report – Emma Smith
 4. SPO Report – Kele Guyer
 5. Marketing Report – Amy Maas
 6. Admissions Report – Amy Maas
- Development Report - Vince discussed obtaining contributions from families who can financially continue to give and obtaining fundraising through grants.
 - Marketing Report

- Amy Maas announced that the admissions at The Summit have decreased. Many interviews are scheduled for prospective students and their families. Academic screenings will still be performed. Following this, contracts can be extended for potential new students.

MOTION: Mark Sharp moved to approve the Consent Agenda, and Charlie Rosenbury seconded the motion. Motion carries unanimously.

- APPROVAL OF MINUTES FROM MAY, 2020 BOT MEETING
- MAY, 2020 Board Minutes were distributed before meeting.

MOTION: Missy Gelner made a motion to approve the May, 2020 BOT minutes as distributed. Dave Bishop seconds; Motion carries unanimously.

CURRENT BUSINESS

Strategic Planning – Update from Missy Gelner.

- A lot of projects were on hold due to distance learning. The focus is shifting from planning to prioritization.
- Focus areas include diversity inclusion and safety with distance learning and COVID-19 issues.
- Discussion was held with regard to racial diversity at the Summit. Possibility for a Blog Post about race and equality.

Parent Survey Results:

- The Parent Survey results were released.
- 4 parents asked to be contacted following the survey.
- The main concern voiced in the Parent Survey involved distance learning. Technology was an area that parents wanted to see the school focus on.

NEW BUSINESS

Board Retreat

- The Board Retreat is scheduled for July 23, 2020 at BKD. New Board member orientation will take place at that time. Current Board members are to report at 9:00 a.m. for the Board Retreat. Administrative staff is invited to the lunch at the Board Retreat. Committee placement for Board members will be determined at the retreat.

Nominating Committee

- The Nominating Committee has nominated a new board candidate who works at BKD for a potential position on the Board. She has non-profit education sector experience to bring to the Board.
- Officer slate for 2020-2021 was discussed. Proposed slate of officers is as follows:

- Past President/Chair: Susan Miranti
- President/Chair: Missy Gelner
- Vice-President: Dave Bishop
- Treasurer: Kristen Bright
- Secretary: Jennifer Newman

MOTION: Mark Sharp made a motion to approve the proposed slate of officers for 2020-2021. Judy Thompson seconded; Motion carried unanimously

STEM Task Force

- The STEM Task Force is currently comprised of: Mr. Rob Powers, Billy Kimmons, Dana Thomas, and Dave Bishop.
- STEM Lab proposed cost is \$400,000.00 - \$450,000.00.
- Existing pledge is forthcoming.
- Discussion about whether to begin with groundbreaking of the STEM Lab and use the existing pledge for essentials such as plumbing, electric, exhaust, flooring, and HVAC or to wait for remaining funds to complete the STEM Lab.
- Teacher input was that we need a useable space.
- Discussion held as to naming the STEM Lab.
- Decision was made for Billy Kimmons to do a breakdown of option to proceed with groundbreaking for the STEM Lab.

Re-Entry Planning

- This is a work in progress. Discussion of a fall start, possibility of hybrid classes and distance learning, and distance learning. Spacing and measurements are to be accounted for in making this determination. Possibility of specials teachers rotating to the students as opposed to the students rotating to the specials teachers. Administration is meeting weekly to make decisions with regard to a re-entry plan. The re-opening of Camp Raven is confirmed for July, 2020. The start date for the school year remains unchanged for now.
- **UPDATE: The first day of school has been changed to Monday, August 17, 2020.**

MOTION to adjourn was made by Dave Bishop and Charlie Rosenbury seconded the motion.

Meeting adjourned at 6:57 p.m.

Meeting minutes respectfully submitted for approval by BOT Secretary, Jennifer Newman on June 14, 2020.

