

The Summit Preparatory School Board of Trustees

December 14, 2020, 5:30 p.m.

Webinar/Teleconference due to COVID-19 pandemic

## **Meeting Minutes – EDIT TO POST**

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Attendees:

Presiding: Missy Gelner, Chair

Board Members: Judy Thompson, Dave Bishop, Dana Thomas, Kristen Bright, Rachel Gerken, and Jennifer Newman

Ex Officio Members: Katie Heet and Brittney Kaegel

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

Absent: Charlie Rosenbury and Susan Miranti

Meeting called to order by Missy Gelner at 5:35 p.m.

- Celebrations
  1. Board member Judy Thompson was celebrated, as Drury University is naming the new executive conference center at the Breech School of Business in her honor and name; and
  2. Summit faculty member Ms. Marissa Bradley for her graphic design work in the in the Summit Strategic Plan 2020 document that is now completed.
- Financial Report and Financial Statements were distributed prior to the meeting. Kristin Bright presented the Financial Report.
  - Budget versus Actual for November, 2020: More revenue was generated through program income and contributions than anticipated in the budget. Expenses are in line with the budget.
  - In comparing November, 2020 to what was budgeted for year-to-date, the school has had great success. Income/Expenses are more than \$87,000.00 above what was budgeted, and expenses are more than \$17,000.00 less than what was budgeted.
  - The Balance Sheet was current as of November 20, 2020 and showed a positive Cash/Cash Equivalent. The November, 2020 Balance Sheet was consistent with the prior month in terms of assets and liabilities.
  - The Paycheck Protection Program (PPP) loan application for forgiveness was approved.
  - The school is in a positive financial position.

MOTION: Rachel Gerken moved to approve the Finance report as presented. Dave Bishop seconded. Motion was approved.

## CONSENT AGENDA (Status Reports)

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

1. Head of School Report – Dr. Katie Heet
2. Faculty Report – Emma Smith
3. Development Report – Vince Currao
4. SPO Report – Brittney Kaegel
5. Marketing Report – Amy Maas
6. Admissions Report – Amy Maas
7. Building and Grounds Report – Dana Thomas

MOTION: Dave Bishop moved to approve the Consent Agenda as presented. Judy Thompson seconded. Motion was approved.

## CURRENT BUSINESS

- Discussion was held with regard to the 216 Walnut Lawn property.

MOTION: Rachel Gerken moved that the school move forward with the purchase of the 216 Walnut Lawn property. Dave Bishop and Judy Thompson both seconded. Motion carries.

- Strategic Plan to Action: Charlie Rosenbury is leading the Strategic Planning Committee. The Summit Strategic Plan 2020 has been released. Focus on the growth of the upper school is an initiative. Consideration of enhanced program offerings are part of this initiative. The school is soliciting input via individual and group input calls from various user groups, including: alumnae, alumnae families, current users, former users, and future upper school students (grades 3, 4, and 5) to help inform the ideal offering to increase upper school enrollment.
- State of the School: An outline of topics has been developed, and presenters for various topics are in the process of being confirmed. The format will be a Zoom call with the presenters in one location in an effort to attempt to minimize technical issues and allow the school to hold a Question-and-Answer session at the conclusion of the meeting.

## NEW BUSINESS

- 2021-2022 Tuition Models were discussed. Scenarios with regard to tuition models we discussed by the group. The Finance Committee will perform further analysis with regard to the options the Board reviewed using input from the Board before a recommendation is finalized in January for tuition and growth fund for the 2021-2022 school year.
- Nominating Committee Report was presented by Dave Bishop. Dave Bishop will be sending a survey to current Board members to find out which Board members

wish to continue to serve and which Board members will no longer be serving on the Board.

- APPROVAL OF MINUTES FROM NOVEMBER, 2020 BOT MEETING

MOTION: Judy Thompson made a motion to approve the November, 2020 BOT minutes as distributed. Dave Bishop seconded; Motion carries.

MOTION to adjourn meeting and move to closed session to review accounts receivable and related legal action was made by Judy Thompson. Dave Bishop seconded.

- Meeting adjourned at 6:53 p.m.

Meeting minutes respectfully submitted for approval by BOT Secretary, Jennifer Newman on January 3, 2021.