

The Summit Preparatory School Board of Trustees

July 15, 2021, 10:00a

BKD Office – First Floor Training Room

Meeting Minutes – Approved, Edit to Post

Attendees:

Presiding: Missy Gelner, Chair

Board Members: James Ballard, Dave Bishop, Leah Blakey, Rachel Gerken, Ariel Sparrow, Dana Thomas, James Ballard, Jennifer Newman and Lindsay Tobin.

Ex Officio Members: Katie Heet, Susan Miranti, Brittney Kaegel and Rachel Rothwell

Administration/Faculty: Emma Smith and Amy Maas

Virtual: Angela Teters, Judy Thompson, Kristin Walker, Vince Currao

Absent: Kristen Bright, Charlie Rosenbury

Meeting called to order by Missy Gelner at 10:18a.

- Celebrations
 1. Welcome new board members - James, Lindsay, Leah and Ariel.
 2. A special thank you to the Crisis Response Team and their willingness to guide the school for over a year now throughout the challenges of the COVID-19 pandemic.
- Financial Report and Financial Statements were distributed prior to the meeting. Kristin Walker presented the Financial Report.

The Balance Sheet was current as of June 30, 2021 and showed a positive Cash/Cash Equivalent. Future tuition will be due in the next thirty days. 1/12 of tuition is held in current liabilities for tuition to be collected each month. Income from Camp Raven was higher than anticipated. The school is in a positive financial position.

- Budget versus Actual Year to Date: Revenue is currently below budget, and expenses are below budget. The Development Committee is working to get additional contributions by the end of the fiscal year. Net income is above budget.

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

- The school is currently paying on the EIDL loan. There are no donors to fund the remaining balance to match the EIDL loan for completion of the Innovation STEM Lab currently and no other immediate project needs for the funds.

MOTION: Dave Bishop moved to pay back the EIDL loan by end of the fiscal year. Jennifer Newman seconded. Motion was approved.

- Kristin Walker has filed the Employee Retention Tax Credit.
- Review of Proposed 2021-22 Budget: Current proposed budget includes a 2% tuition increase. The growth fund portion was discussed and explained with a four-year growth projection model analysis. Growth Fund amount will not be finalized until September 2021. Personnel costs increased with raises and health

insurance costs increased as well. Full-time Administrative Assistant and part-time Lower School STEM Coordinator positions were added for next year. Music and Art now have two teachers each and a paid Athletic Director position was added. A full-time math teacher was added for upper school. The budget includes hiring a bus driver and second fun zone coordinator. FTE is assumed to be 126 for the proposed budget and FTE is currently 114.2 for 2021-22 school year.

MOTION: Rachel Gerken made a motion to approve the budget for the 2021-22 school year as presented from the Finance Committee. Jennifer Newman seconded. Motion was approved.

- Switching to the FACTS System has really impacted the Account Receivables/Collections. Kristin Walker reports having significantly less families to follow up with.
- Approval of authorized signers for The Summit accounts is done at the annual BOT meeting. Incoming SPO President, Rachel Rothwell, has requested signatory access for the SPO account. This will be discussed at the next BOT meeting after some brainstorming on options and ideas to fit SPO and school financial policies.

MOTION: Jennifer Newman made a motion to add Dr. Katie Heet, Head of School, Dave Bishop, President, and Rachel Gerken, Secretary, as authorized signers to Summit bank accounts for the 2021-22 school year. James Ballard 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
 - Admin Assistant start date moved back to 7/22/21. Interviews for the third-grade faculty position begin 7/16/21.
2. Faculty Report – Emma Smith
3. Admissions Report, Attrition Report – Amy Maas
 - Two more students going into 7th grade since report, which takes total students to 122. There are five active contracts extended and ten in the admissions pipeline. This is a positive trend in enrollment following COVID. Admissions team is working hard to recover from a 30% enrollment drop last year. Upper school is the strongest it has been in 8 years.
4. Development Report – Vince Currao
5. Marketing Report – Amy Maas
 - Plans for the 2021-22 school year have been established and include SEO Optimization with Campaignium. Aside from online, focus will also be on attending events to increase local awareness of The Summit.
6. Strategic Planning – Charlie Rosenbury
7. Building and Grounds Report – Dana Thomas
8. SPO Report – Rachel Rothwell
 - Congrats to SPO for the successful SPO Retreat. It was a great way to kick off the year and bring everyone together.

MOTION: Dave Bishop moved to approve the Consent Agenda as presented prior to the meeting. Leah Blakey seconded. Motion was approved.

OLD BUSINESS

- Development – Vince Currao, Judy Thompson
 - Ongoing weekly development huddle with Dr. Katie Heet, Kristin Walker and Vince Currao.
 - Innovation STEM Lab to be the focus for 2021-22 school year.
 - Pledge Gift Agreement to be revisited and discussed at the August BOT Meeting.
- COVID Management on Campus Plan to be issued on 8/9/21.
- Onboarding Plans
 - Doodle Poll will be sent to new members to find a date to have New Board Member Orientation.
 - Board Mentors were selected as follows: Kristen Bright will mentor Ariel Sparrow. Judy Thompson will mentor Lindsay Tobin. Dana Thomas will mentor James Ballard. Rachel Gerken to mentor Rachel Rothwell. Missy Gelner will mentor Angela Teters. Dave Bishop will mentor Leah Blakey.

NEW BUSINESS

- Organizational & Faculty Updates – Katie Heet
 - Admin Assistant start date moved back to 7/22/21. Interviews for the third-grade faculty position begin 7/16/21. New Organizational Chart presented and updated with additional positions for 2021-22 school year.

MOTION: Rachel Gerken made a motion to approve the 2021-22 Organizational Chart with updates. Dave Bishop seconded. Motion was approved.
- Cognia Accreditation
 - Formerly Advanced Ed, The Summit has been accredited with Cognia because of the ISACS accreditation. Annual fee is \$1,200 and does not provide any additional offerings to the school. Admin team recommended the school not maintain the accreditation after it expires. Board of Trustees agreed to let the accreditation expire.
- Bylaw Review
- Board Self Evaluations
 - These will be sent out soon to current board members.
- Head of School Evaluation

APPROVAL OF MINUTES FROM JUNE 21, 2021, BOT MEETING

MOTION: Dana Thomas made a motion to approve the June 21, 2021, BOT minutes as distributed. Rachel Gerken seconded. Motion carries unanimously.

HOUSEKEEPING

- 2021-2022 Items to Calendar

- Board Member Contact Info, Name Tag Order

MOTION to adjourn meeting was made by Dave Bishop. Jennifer Newman seconded. Motion was approved.

- Meeting adjourned at 12:01 p.m.

Meeting minutes respectfully submitted for approval by BOT Secretary, Rachel Gerken on August 9, 2021.