

The Summit Preparatory School Board of Trustees

May 17, 2021, 5:30 p.m.

Webinar/Teleconference due to COVID-19 pandemic

Meeting Minutes – EDIT TO POST

Attendees:

Presiding: Missy Gelner, Chair

Board Members: Judy Thompson, and Kristen Bright,

Rachel Gerken, Charlie Rosenbury, and Jennifer Newman

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

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

Absent: Dave Bishop and Dana Thomas

Meeting called to order by Missy Gelner at 5:34 p.m.

- Celebrations
 1. Grand Friends' Day – Thank you to Amy Maas and Whitney Wiese for coordinating and planning this event.
 2. SPO Volunteers – Thank you for your support and planning of Teacher Appreciation Day and Graduation Appreciation Day. Congratulations to the new Executive officers of SPO. New officers include: (1) President, Rachel Rothwell, (2) VP of communication, Ellen Chindlund, and VP of Lower School, Tara Anderson.
- Financial Report and Financial Statements were distributed prior to the meeting. Kristin Bright presented the Financial Report.
 - The Balance Sheet was current as of April 30, 2021 and showed a positive Cash/Cash Equivalent Cash total. The Cash/Cash Equivalent Cash total is staying steady, and there are not a lot of changes in liabilities this month.
 - Budget versus Actual for April, 2021: The school is in a good place overall. The school incurred additional expenses with the water damage to campus, and the \$10,000.00 deductible owed to cover the water damage. Net ordinary income was at a loss but was better than anticipated in the budget. Contributions were above budget by \$2,400.00 at the end of April, 2021. Total expenses were below budget by approximately \$22,000.00 at the end of April, 2021.

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

- Employee Retention Credit (ERTC) - This is a fully refundable payroll tax credit designed to encourage businesses to retain employees during periods in which

businesses are not fully operational. This gives the school a credit on payroll taxes paid to each employee. The COVID-19 government shutdown with the mandates from the government decreased revenue by 10% or more. Therefore, the school qualifies for the 4th quarter of 2020. A proposal was submitted to the Board to move forward with the Employee Retention Credit, which is a refundable tax credit against certain employment taxes equal to 50% of the qualified wages an eligible employer pays to employees after March 12, 2020, and before January 1, 2021. The school is eligible for this credit. The next step is sending to the CPA Form to assist the school in amending their Form 941. The cost of sending this to Elliot Robinson to review, amend the school's Form 941, and file the amendment for the school will be approximately \$500.00. The estimated tax credit is anticipated to exceed the cost of filing the amendment.

MOTION: Jennifer Newman moved to submit to Elliot Robinson to review, amend and file the Employee Retention Credit on behalf of the school. Judy Thomson seconded. Motion carries.

- There will be a policy change made to the Dual Credit/Tuition Credit. All high school students can take one college course each semester. The school will set an amount to cover some of the expense associated in enrolling in the college course. The amount might cover all of a course with OTC but may not cover all expenses for courses taken at MSU or Drury, for example. The school may look for a donor to fund the Dual Credit/Tuition Credit programs. The Finance Committee is evaluating to determine the amount of expenses to be applied to students enrolled in dual credit. The dual credit expense is approximately \$7,000.00. Dual credit was approved in April, 2021.
- ACT Preparation was approved in April, and there are currently Three (3) participants in this program.
- COVID Financial Aid: There are currently Four (4) families receiving COVID Financial Aid. Those Four (4) families receiving COVID Financial Aid are still paying tuition.
- The Economic Injury Disaster Loan (EIDL) utilization or repayment was discussed again. The school is currently paying interest on this loan. The Finance Committee has recommended waiting 6-12 months before making a recommendation to the Board as to whether the school should re-pay the loan at that time to continue to maintain the loan. The Board will re-visit this issue at the July, 2021 Retreat when discussing the proposed budget.

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

- Additions to the Head of School Report included that the school reached the minimum number of students to qualify for the ACT Preparation Class.

- The school is moving forward with Field Day. Events will include moving through rotating stations.
2. Faculty Report – Emma Smith
 3. Development Report – Vince Currao
 - Family participation is at 90%. A date has been scheduled for the GALA to be held on October 22, 2021. Veridian Events has been selected as the new event venue.
 4. Marketing Report – Amy Maas
 5. Admissions Report – Amy Maas
 - There continues to be a lot of movement with admissions at the school. This has been the busiest Admissions process this late in the school year in the last Nine (9) years. There is a projected enrollment of 131 students at the end of the week if every student accepts that was extended a contract.
 6. Building and Grounds Report – Dana Thomas
 7. SPO Report (verbal report, no written report) – Brittney Kaegel
 8. Strategic Planning and Upper school Growth Initiative – presented by Charlie Rosenbury

NEW BUSINESS

Organizational Updates was presented by Dr. Heet.

- Almost 20% of the faculty for the 2020-2021 school year will be new faculty members. This is part of the growth process.
- The decision was made to split the instructors teaching lower school and upper school Art and Music to gain a more specialized skill set for both the lower school and upper school. This will also help to better meet the needs of the diversity of age range. New instructors include 5th grade, Spanish, STEM (Lower School), Art (Lower School), Music (Upper School), Music (Lower School), and Mathematics (Upper School).
- SPO Updates presented by Brittney Kaegel – SPO Officer transition to new SPO Officers was discussed. Bylaw Revisions for SPO are completed, and the Board will vote on the Bylaw Revisions at the June, 2021 meeting. A June, 2021 Leadership Retreat is scheduled.

Nominating Committee Update presented by Susan Miranti.

- Potential Board Nominees include:

- (1) James Ballard an attorney and parent.
- (2) Lindsay Tobin – works in Admissions at Drury and is a current parent. Her strengths include: recruitment, conducting meetings, excellent writing skills, marketing experience, and she currently serves on the Marketing Committee.
- (3) Angela Teters - works with a soccer club, could potentially assist in expanding sports at the Summit and in summer sessions, currently serves on the Marketing Committee and the Strategic Planning Committee.
- (4) Leah Blakey – prior parent, current non-parent (has a student who attended and graduated from the Summit). She is an educator and has strength in writing curriculum.
- (5) Ariel Sparrow – attorney at Kutak Rock. She graduated 1st in her law school class. She is new to the Springfield area. She is young and has time to volunteer. She brings a lot of energy and is looking to become involved in the community.
- The Board is lacking in a Board member with risk management expertise but there have been no interested candidates in that area.

MOTION: Judy Thompson made a motion to accept all nominees. Rachel Gerken seconded. Motion carries.

- The Board Retreat date has not been confirmed. It has been decided to hold a separate orientation for 2 hours at the school in advance of the Board Retreat for the new incoming Board members. A Board Recognition Breakfast has been discussed and then the Retreat will follow.
- The Nominating Committee presents a Slate of Board Officers as follows:
 - President: Dave Bishop
 - Vice-President: Judy Thompson
 - Treasurer: Kristen Bright
 - Secretary: Rachel Gerken

MOTION: Charlie Rosenbury made a motion to approve the slate of officers as presented. Jennifer Newman seconded. Motion carries.

- Board Self-Evaluation - Board members should review their performance and their function as a board member. Board self-evaluations should be completed and submitted this week. Results from the Board Self-Evaluations will be discussed at the June, 2021 meeting.
- Head of School Evaluation schedule to be set.

- The school sends Parent Satisfaction Surveys out twice a year (May and December). The May Parent Satisfaction Survey is more summative of the entire school year. The final Parent Satisfaction Survey was sent out on April 24, 2021. The results from the Parent Satisfaction Surveys will be used as content for the July Board Retreat.
- APPROVAL OF MINUTES FROM April, 2021 BOT MEETING

MOTION: Judy Thompson made a motion to approve the APRIL, 2021 BOT minutes as distributed. Kristen Bright seconded; Motion carries.

MOTION: Rachel Gerken made a motion to approve the closed session minutes from the April, 2021 meeting. Judy Thompson seconded. Motion carries.

Housekeeping Items:

- Field Day to be held on May 19, 2021. Faculty Recognition to be held on May 19, 2021 as well.
- The date for the Board Retreat is in the process of being finalized. A current tentative date of July 15, 2021 is scheduled. Another possible date of July 27, 2021 is being discussed.

MOTION: Judy Thompson made a motion to close the Board meeting. Jennifer Newman seconded.

- Meeting adjourned at 6:58 p.m.

Meeting minutes respectfully submitted for approval by BOT Secretary, Jennifer Newman on June 13, 2021.