

The Summit Preparatory School Board of Trustees

June 21, 2021, 5:30 p.m.

Walnut Lawn Campus

## **Meeting Minutes – Approved, Edit to Post**

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Attendees:

Presiding: Missy Gelner, Chair

Board Members: Dave Bishop, Dana Thomas, Rachel Gerken, and Jennifer Newman

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

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

Absent: Judy Thompson, Charlie Rosenbury, and Kristen Bright

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

- Celebrations
  1. Field Day Celebration Success – Thank you to Amy Maas, Whitney Wiese, SPO, and Summit Alumni for coordinating and planning this event.
  2. State Track and Field – Congratulations to Senior Alexis Workman for qualifying and competing in the State Track and Field Meet.
  3. PBS Writing Contest – Congratulations to Kindergartners Milo Kostic and Olivia Guo for their placement and recognition in this contest.
  4. 5<sup>th</sup> grade Teacher, Mrs. Kendra James, delivered a happy and healthy baby girl.
- Financial Report and Financial Statements were distributed prior to the meeting. Kristin Walker presented the Financial Report.
  - The Balance Sheet was current as of May 31, 2021 and showed a positive Cash/Cash Equivalent Cash total. The 2<sup>nd</sup> round of the PPP loan, the current EIDL Loan, and incoming tuition payments are increasing the cash balance.
  - Budget versus Actual for May, 2021: The school is in a good place overall. The expenses were slightly over budget due to administrative expenses, personnel expenses (final wages for non-returning teachers are paid out in a lump sum at the end of the school year and will balance out in July), and water damage expenses.

MOTION: Dave Bishop moved to approve the Finance report as presented. Dana Thomas seconded. Motion carries with President Melissa Gelner's vote, so quorum was met.

- The Economic Injury Disaster Loan (EIDL) was again discussed. The school previously applied for and received this EIDL loan. The loan carries a low interest rate of 2+%. It was recommended that the school decide at the end of the fiscal

year to determine whether to maintain or pay off the EIDL loan. The Board of Trustees (BOT) will re-evaluate the EIDL loan at the July, 2021 Retreat.

- International Student – Tuition Discount request was discussed. The Finance Committee recommended that the Board consider a one-time 100% discount for the 2021-2022 school year after confirming English language skills with the potential student. The student will be living with a host family that attends the Summit.

MOTION: Dana Thomas moved to approve a one-time 100% discount for the 2021-2022 school year after confirming English language skills with the potential international student. Dave Bishop seconded. Motion carries with President Melissa Gelner’s vote, so quorum was met.

- Growth Fund is being evaluated for elimination from the budget for the 2021-2022 school year. The key assumption is that the school will have an enrollment of at least 140 students. The administrative team feels that we will have approximately 147 students at the beginning of the 2021-2022 school year. The 2<sup>nd</sup> round of PPP Loan and the Employee Retention Credit will assist in school funds that will help to eliminate the growth fund.

#### 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. Marketing Report – Amy Maas
5. Admissions Report – Amy Maas
6. Building and Grounds Report – Dana Thomas
7. SPO Report (verbal report, no written report) – Brittney Kaegel

#### OLD BUSINESS:

- Strategic Planning and Upper school Growth Initiative – report was sent out by Charlie Rosenbury focusing on how to reach peak potential at The Summit and identified (1) several areas of focus relating to upper school, (2) strengths and opportunities for the school, (3) plans for looking forward with regard to future plans for the school.
- Parent Satisfaction Survey Results – There was positive feedback with regard to the Parent Satisfaction Survey that was sent out in late April, 2021. The school received a good number of responses. Information received from the Parent Satisfaction Surveys will provide content for the Board Retreat in July, 2021.

## NEW BUSINESS

### Organizational Updates and New Faculty were presented by Dr. Heet.

- The school has hired a new full-time receptionist/administrative assistant. The new hire has experience with non-profit, education, office skill sets, and a degree in marketing that will be an asset to the school. This position will begin on July 21, 2021.

### Development by Vince Currao

- The comprehensive campaign is being updated and established to increase donations. A roll-out timeline is being drafted.
- Discussion of the STEM Lab/Innovative Lab and timing of beginning construction/obtaining additional funds for the project was discussed.
- A draft of a Pledge and Gift Agreement was distributed and discussed. Revision will be required before approval.

### New Volunteer BOT Onboarding Plans

- SPO Retreat is planned for June 23, 2021.
- New BOT Orientation is to be conducted prior to the July Retreat. The orientation will set forth the rules and expectations of new members. There are Five (5) new BOT members, and each new BOT member will be assigned a mentor.
- BOT members will review the Bylaws. Updated changes will be discussed at the July Retreat. Approval of the Bylaws is anticipated in September or October of 2021.

### ● APPROVAL OF MINUTES FROM May, 2021 BOT MEETING

MOTION: Dana Thomas made a motion to approve the May, 2021 BOT minutes as distributed. Rachel Gerken seconded; Motion carries with President Melissa Gelner's vote, so quorum was met.

### Housekeeping Items:

- Board Self-Evaluations and Head of School Evaluation are in the process of being completed.
- The date for the Board Retreat has been confirmed for July 15, 2021.

MOTION: Jennifer Newman made a motion to close the Board meeting. Dave Bishop seconded.

- Meeting adjourned at 7:21 p.m.

Meeting minutes respectfully submitted for approval by BOT Secretary, Jennifer Newman on June 27, 2021.