

The Summit Preparatory School Board of Trustees

January 11, 2021, 5:30 p.m.

Webinar/Teleconference due to COVID-19 pandemic

Meeting Minutes – EDITED TO POST

Attendees:

Presiding: Missy Gelner, Chair

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

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

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

Absent: None

Meeting called to order by Missy Gelner at 5:37 p.m.

- Celebrations
 1. 216 Walnut Lawn purchase is complete. This was a team effort. Thank you to everyone who was involved to make this happen.
 2. Summit Run is possible by the efforts of Rachel Rothwell, Lindsey Tobin, and Mandy Seaman. Missy will drop off some chocolates and a card from the BOT to these wonderful volunteers.
- Financial Report and Financial Statements were distributed prior to the meeting. Kristin Bright presented the Financial Report.
 - The Balance Sheet was current as of December 31, 2020 and showed a positive Cash/Cash Equivalent. The big change in the balance sheet was with regard to the purchase of the 216 Walnut Lawn property. This new property has become a fixed asset with the purchase, and the loan with Guaranty Bank is now a long-term liability on the Balance Sheet. The PPP loan is no longer included on the Balance Sheet, as this has transitioned to the “other net income” account.
 - Budget versus Actual for December, 2020: There was a loss in net income. However, total income year-to-date was positive after the forgiveness of the PPP loan. More revenue was generated through program income and contributions than anticipated in the budget. Expenses are in line with the budget.
 - The school remains in a positive financial position.

MOTION: Dave Bishop moved to approve the Finance report as presented. Dana Thomas 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

Discussion: There are currently 133 students enrolled after Winter Break. Enrollment and retention are key areas to focus on with regard to admissions in moving forward.

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

CURRENT BUSINESS

- Building and Grounds Report was presented verbally by Dana Thomas. With regard to the 216 Walnut Lawn property, there is no immediate student use of this building. Long-term goals for the property are being discussed. The first planning meeting has taken place, and a second planning meeting is to be determined. There will likely be a carline update this Spring, as the Youngblood property is changing their parking lot.
- Development Report presented by Vince Currao and Judy Thompson. Annual Campaign BOT participation is currently at 66% with 100% participation being the goal. It was discussed that 100% participation as opposed to the amount donated helps the school in applying for financial assistance. Comprehensive Campaign is also in development.
- A draft letter of condolences to Mr. Henry Schneider in the death of his wife, Jane, was submitted for approval from the Board of Trustees. The Schneiders commitment to the Summit has allowed the school to grow and thrive.
- Charlie Rosenbury presented the State of the School outline as well as the presenters for the event. A virtual event via Zoom is being planned with the presenters to be present at the school to streamline presenters and minimize technical issues. Board members that do not have speaking roles can attend virtually and participate through online words of encouragement and chat features at the virtual event. A Question-and-Answer session is to be conducted at the conclusion of the meeting.

NEW BUSINESS

- 2021-2022 enrollment contract language changes were reviewed. Some changes being made from the current enrollment contracts are: (1) moving from a perpetual contract to an annual contract, (2) revisions in contract language, (3) changes to the Family Commitment document, (4) changed the timing and language in waivers of liability, (5) timing of payments due, and (6) the school handbook is referenced but not incorporated as part of the contract. Discussion was held on the proposed revisions. It was discussed whether proof of a child's health insurance should be made a requirement. Discussion also held on whether those students 18 years of age should sign their own documents with regard to student behavior to hold those students more accountable. Certain legal documents will not need to be signed from 18-year-old students (such as the enrollment contract, as the school will not attempt to collect from a student). Certain other topics were discussed on whether to be include in the contract, such as education outcomes, international students attending the Summit, and a liquated damages clause.
- At the time of this meeting, the school is still awaiting final legal counsel on the contract revisions. A meeting was scheduled for voting Board members to be held on January 25, 2021 at 1:00 p.m. to have final discussion and vote on the enrollment contact and Family Commitment document. An enrollment deposit of \$150.00 will be due on February 26, 2021. Remaining balance is normally due on March 1st, but will now be due on May 1st, giving families an additional two (2) months to complete their tuition payment(s).

MOTION to issue contracts with a tuition increase of 2% and for the growth fund amount to be set by board vote no later than September 1, 2021 was made by Judy Thompson. Additional discussion was heard within the motion to encourage The Summit in promoting the fact that the school only has a 2% increase and to message the monthly household impact of 2%. Dave Bishop seconded. Motion was approved.

- Judy Thompson mentioned approaching a donor for a possible donation fund/scholarship for upper school students who are enrolled in dual credit.
- 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. Dave plans to give a full report in February of all Board members who plan to continue and those who will not be continuing in their positions. He also plans to report on potential new board members.
- SPO Report was provided by Brittney Kaegel. There will be a pajama buyout day in January for students. Proceeds from the pajama buyout day will promote Run for the Summit, which will be a virtual event. Missy Gelner will be sending out a link via Facebook to Board members.

- APPROVAL OF MINUTES FROM DECEMBER, 2020 BOT MEETING

MOTION: Rachel Gerken made a motion to approve the December, 2020 BOT minutes as distributed. Dana Thomas seconded; Motion carries.

- Discussion was held to verify receipt and approval of the December, 2020 closed session minutes covering accounts receivable decisions by the board.

MOTION: Dave Bishop made a motion to approve the December 2020 BOT closed session minutes as distributed. Rachel Gerken seconded; Motion carries.

HOUSEKEEPING:

- Bylaw Updates have been approved and board members should update their files. Missy Gelner will send out signed copies to the BOT members via email.

MOTION: Jennifer Newman made a motion to close the meeting. Dave Bishop seconded; Motion carries.

- Meeting adjourned at 7:55 p.m.

Meeting minutes respectfully submitted for approval by BOT Secretary, Jennifer Newman on January 30, 2021.