

The Summit Preparatory School Board of Trustees

April 19, 2021, 5:30 p.m.

Webinar/Teleconference due to COVID-19 pandemic

Meeting Minutes – Approved, 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: Katie Heet

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

Absent: Brittney Kaegel and Susan Miranti

Guests: Violet Black, Ms. Kendra James, Liya Jones

Meeting called to order by Missy Gelner at 5:32 p.m.

- Celebrations
 1. 5th grade student, Violet Black, was recognized for her Scholastic Story Works Create a Character Award and was present with her faculty sponsor, Ms. Kendra James.
 2. Upper School Student Liya Jones was recognized for her LAD Fair Writer's Hall of Fame Award. She was presented with the "Best of the Best" in the Poetry category. Liya's faculty sponsor, Mr. Jordan Alexander shared his words of congratulations through writing, which was presented by Ms. Emma Smith at the meeting.
 3. Ms. Angie Collins and Mr. Jordan Alexander were recognized for being the school's LAD Fair Faculty Sponsors for lower school and upper school respectively.
 4. Miss Amy Maas and Ms. Whitney Weise were celebrated for achieving enrollment target for the 2020-2021 school year.
 5. Mr. Rob Powers, Miss Amy Maas, Ms. Whitney Wiese and many volunteers were recognized for their work in Seuss Science Day
 6. Congratulations was extended to Ms. Whitney Wiese for being accepted into Drury University's Nonprofit and Civic Leadership Graduate program.
- Financial Report and Financial Statements were distributed prior to the meeting. Kristin Bright presented the Financial Report.
 - The Balance Sheet was current as of March 31, 2021 and showed a positive Cash/Cash Equivalent Cash total.

- Economic Injury Disaster Loan (EIDL) was discussed. The options include paying off the loan, keeping the cash to have on hand given the low interest rate, and the 20-year payment term. The Finance Committee is looking at the best way to address the EIDL loan and will make a recommendation to the Board.
- Budget versus Actual for March, 2021: The school is in a good place overall. The school is operating under budget. The Give Ozarks Day fundraiser was a great success. The school incurred expenses associated with the water damage. Net ordinary income is trending above average even with the water damage expense.
- Employee Retention Credit 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. The school will be amending their 941 Form or they can choose to take as a tax credit. Elliot, Robinson will amend the school's tax return 941 filings on behalf of the school.
- 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.
- A financial aid tuition discount will be offered for early learners for the 2021-2022 academic year.

MOTION: Dave Bishop moved to approve the Finance report as presented. Rachel Gerken 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
 - A second Spansih instructor has been hired.
2. Faculty Report – Emma Smith
3. Development Report – Vince Currao
4. Marketing Report – Amy Maas
5. Admissions Report – Amy Maas
 - There has been a lot of movement with admissions at the school.
6. Building and Grounds Report – Dana Thomas
7. SPO Report (verbal report, no written report) – Brittney Kaegel

- SPO Bylaws are scheduled to be approved at the SPO meeting on May 13, 2021. The approved SPO Bylaws will be sent to the Board on June 1, 2021 to be included in our June, 2021 Board materials.
- SPO Wish Lists will be handled by administration in the future to make things more equitable.
- SPO Elections are taking place on April 29, 2021.
- SPO has planned a service day and a Spring flower fundraiser with pickup of flowers to take place in April and May.
- Graduation is scheduled for May 11, 2021 at the school.
- A Chipotle Dine Out Day fundraiser has been planned for May to support SPO in general.

8. Strategic Planning (verbal report) – Charlie Rosenbury

- There is continued work being performed on the Upper School growth initiative. Academic programming and Dual Credit are part of this initiative. Financial considerations and student enrollment are factors in determining what measures will be taken. Student Advisory has been a successful experience. A micro strategic plan has been identified and utilized to help to strengthen the upper school.

NEW BUSINESS

Organizational Updates was presented by Dr. Heet.

- With regard to faculty hiring for the 2020-2021 school year, there is a noted increase in quality of applicants applying to the school.
- The decision has been 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.
- A new Spanish instructor has been hired. The new Spanish instructor will teach both the lower school and upper school and will also teach some geography.
- Dr. Rhonda Lersch has been hired to serve as the Lower School STEM coordinator. Extracurricular and after school activities will be considered for STEM. Dr. Lersch has a background in teaching 5th and 6th grades, which will help in bridging the gap between the lower school and upper school.

Nominating Committee Update presented by Dave Bishop.

- Richard Ollis has been contacted for leads on potential board members that can provide risk assessment experience.

- Dive has spoken with Randall Wallace with Kutak Rock to see if there are any potential candidates in their law firm that can provide a legal perspective for the Board.
- Dave had a phone interview today with a potential new board member, who is a Summit parent.
- The Nominating Committee will be meeting to propose new Board members and a slate of 2021-2022 officers and an election will be held.
- APPROVAL OF MINUTES FROM March 2021 BOT MEETING

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

MOTION: Dave Bishop made a motion to close the general Board meeting and move to closed session.

- Meeting adjourned at 6:53 p.m.

Meeting minutes respectfully submitted for approval by BOT Secretary, Jennifer Newman on May 14, 2021.