

**The Glen Montessori School
Board of Directors Minutes Meeting
October 22, 2018
The Glen**

I. Attendance

The following Board members were in attendance: J D'Antonio, E Keebler, K Hannibal, J Herrmann, S Seymore, M Marsalese, A Baney
Absent: K Gurleyik, S Frawley, T Howard
Meeting Commenced at 6:32 P.M.

II. Review/approval of minutes

- Motion to Approve minutes from September 24, 2018
 - Held over for Approval at November BOD meeting

III. Quarterly Advancement Report- Marcia

- **Goals as part of Strategic Plan**
 - Registration with PA dept/ State still waiting for status
 - Raiser Edge NXT implementation hopefully by Nov. 27th
 - United Way Contributor Choice
 - 12% of gift goes to United Way (not best option)
- **July- Oct**
 - Reconnect Picnic attendance: 240
 - Blood drive
 - 37 pints of Blood/ 47 registered
 - PTC- 40 Volunteers from Signup/ Also Volunteers Helped with Blood drive
- **Glen Spirit Store**
 - Going to be online on The Glen website in next few weeks
 - ****look into ordering Glen Volunteer T-Shirts- Marcia, Steffi****
- **Year to Date Giving**
 - **\$925** (There has been no formal ask yet)
 - **EITC**
 - The Glen is all 3 categories

- Special purpose Entity
 - Work on for next year-this for Corporations that do not have enough tax credits and also for individuals
 - Website updated for Giving
 - Corporate Funding Strategies
 - Sponsorship
 - One program recognition or multiple events
 - Unrestricted support
 - \$175-\$5000 dollar donation opportunities
 - Spaghetti Dinner- March 3, 2019
 - Ticket prices staying the same
 - presale/ raffle/ gift cards
 - Online auction Feb 23- March 3
 - New: family Sponsorship levels
 - Family-\$150
 - Super- \$275
 - VIP Family-\$400
 - Giving Tuesday, November 27th
 - Partner :Give Big Pittsburgh
 - Challenge prizes
 - Early bird donation
 - Most unique donor
 - Raffle for 100% Board participation
 - Most money raised

Giving options

- **\$10,000 match from a Glen Grandparent**
 - **How can we match?**
 - **Mail postcards to everyone**
 - **Email campaign**
 - **Social Media- 10 days prior to Give Tuesday**
 - **List on Website page**
 - **Day of giving**
 - **Balloons, posters, reminder stickers on children**
 - **What can the Board do?**
 - **Be an example**
 - **Share, share, share**
 - **Social Media challenge?**
 - **Double Match?**
 - **Call or Email to ask for a gift**
 - **Alumni, current families, Businesses**
 - **Write and Practice Elevator Speech**
 - **Board Gift goal \$3000-\$5000 for the year**

**Discussion after Marcia left- Board decision to wait for a Board match in Spring
We will do a Social media challenge- \$1 for every like/share The Glen on
Facebook up to max \$1000.**

IV. Financial Report

Month ended September 30, 2018

- **Balance Sheet**

- AR

- FACTS is doing a great job of collecting tuitions. Most of the outstanding receivables from the prior 2 months have been collected in September. Depositing Money directly from Family bank accounts is the best way to ensure low accounts receivable.

- Prepaid Expenses

- Decreased due to expensing wages since school year began.

- Fixed Assets

- 4.3K major repair to unimals and plumping- Matt Mertz
- 5.7K Gym Renovation cost (work in Progress)

- Unearned Revenue

- Decreased due to earning income since school year began
 - More on this in statement or cash flows

- **Profit & Loss**

- Tuition revenue School year

- 5% increase over last September
- Other tuition related income decrease
 - Decrease due to all APP & enrollment fees
- Total facilities down from last month
 - Decrease in janitorial and [maintenance](#) supplies, most likely less internal repairs in September
- Legal
 - Attorney legal fees to review Schars Lease
- Computer Software Expense
 - This line item will be amortization of the annual fee for both FACTS and School Admin through the school year.
- Audit

- Preliminary billing fee, final billing to be an additional 2K
 - Accounting Services
 - High in August due to extra time to assist auditors. Fees decreased in the current month as extra time was not needed.
- **Cash Flows**
 - Opposite of last month, we had net income, but a slight decrease in cash for the period. Due to collected tuition in the prior two months, but earned in September. Counts as income in the current month, but not as an increase in cash.
- **Profit and Loss Budget Performance**
 - Income
 - Over budget for the month for mostly all line items and in total
 - Wages
 - Under budget in total
 - Budgeted net income
 - Over budget in total
- **Remaining Budget Report**
 - Purpose to show Board how much is remaining from each line item in the budget. If something is negative (in parentheses) in income we have made more than budgeted amount. Negative in expense we are over budgeted amount.
 - Enrollment fees annual are over
 - No other expense line items are passed budget but following line items are close and should be monitored:
 - Small equipment & furniture- classroom
 - Field trips
 - Glen logo merchandise
 - Computer software expense is an unbudgeted line item this year. Next year it will be included in the budget as annual fees are anticipated next fiscal year.
- **Projected cash available for investment /Debt paydown**
 - Total Operating increase expense from 16-17 to 17-18 FY 1.5%
 - 6 Highest months of expenses 17-18 FY
 - November 17- May 18
 - Total \$942,766
 - Total projected 6 highest months of expenses in 18-19
 - 6 highest months total x 1.5%
 - \$956,968 operating expense reserve amount

- Total cash including Board MM as of 9/30/18
 - \$1,840,344
 - Less capital asset purchases to be made 18-19 FY
 - (128,000) 107 Schars -\$70,000, gym renovation-\$50,000, parking lot- \$8,000
 - Less operating reserve
 - (956,968)
 - Remaining cash for investment/debt paydown
 - 755,376
 - Scenario 1- paydown debt in full, invest remaining
 - Debt payoff 538,447
 - Remaining amt to be invested: 216,929
 - Interest saved by debt paydown/earned by investments
 - Interest saved on debt paydown- 19,991
 - Interest earned on investments- 8.833 (4% return)
 - Total 28,824
 - Scenario 2- no debt paydown, invest full amount
 - Interest saved on debt paydown
 - Interest earned on investments (4% return)
 - Total 30,758

Debt payment comes due 2022-\$417,000

What is not covered by insurance?

Finance committee recommendation to engage with Adam Yofin, Financial Advisor.

Motion to Approve from Finance committee to Engage with Adam Yofin as our financial Advisor: S Seymore

Second: A Baney

Six in Favor

Motion Passes

V. Head of School Report

Admissions

- As of Oct 28,2018 -230 Students capacity 238
- A contract has been offered to student of a Glen family, who completed our Kindergarten program last year. Taking this child would be an exception in class size.

- All open spaces in Children's House are expected to be filled in January with Toddler move ups and children on the waitlist who are not yet 3.

- **Facilities**
 - **107 Schars Lane**
 - The title attorney working with us and our realtor on the purchase of 107 Schars has recommended reducing the amount of the sale price of the property by \$1500 and offering that amount to the current tenants as a "cash for keys" deal to secure a move out date. The realtor and attorney have received the approval from the sellers. We are now going to speak to the tenants to secure their verbal agreement. The attorney will draw up the necessary documents once all parties are in agreement.

 - **The gymnasium project continues.**
 - The new ceiling tiles have been installed.
 - The dimmer switches have been added.
 - The wall mats, door mats, climbing wall and clear backboards have been ordered. They are expected to be installed at the end of November.

 - The parking lot has been resealed and the cracks have been repaired.

 - The moving of the fence and the removal of the fragile trees on the playground are both being scheduled.

- **Education**
 - Marcia and I attended a meeting with Katie Koffler from the Children's Museum on Thursday to discuss implementing Maker Space programming at The Glen. We received a great deal of information and plan to visit examples of Maker Space in area schools to continue our information gathering. One of the notable aspects about the Maker Movement is how similar the philosophy is to the Montessori Method in its belief that children learn best through concrete experiences, following their own interests, at their own pace.

- **Contract release- Emery Prezgay**
 - Family on Bi-annual contract, paid through Dec. 31st. 2nd payment due 11/15- \$7314.50.
 - Ten children are on the waitlist.

Motion to Release bi-annual Contract of Emery Prezgay, contract paid through December 31st, 2018: K Hannibal

Second: M Marsalese

Six in Favor

Motion Passes

Motion to assess Contract release fee of \$150: K Hannibal

Second: E Keebler

Six in Favor

Motion Passes

VI. Old Business

- **Bylaw Review**
 - need to review with comments by lawyer before sending to Board source for input- need to set mtg date
- **Strategic Planning**
 - Set meeting date

VII. Committee Reports

- **PTC**
 - Volunteers for decorating and helping with the book fair. Also cleanup.
 - Decorations for Snowball Dance being made by Volunteers. Jen, our Art Teacher, is also helping. The kids are making snowflakes.
 - Next Event :Play it Forward
- **Education**
 - Conference on Dyslexia. How to support Children when present with Dyslexia.
 - Cultural Presentations
 - Anti-bias(Your Invisible Backpack), Diversity
- **Technology**
 - Taking a step back and simplify further.
 - Email, SMS, Social Media etc. basic guidelines
 - Marketing professional detailed advice and guidance when sending out information

- Email signatures: Confidentiality
- Email- Headers, footers
- New Hardware in office- Security(drive encryption), 2 factor Authorization

VIII. Next regular Board Meeting December 17@ 6:30 P.M

IX. Adjournment

Motion to Adjourn Meeting: K Hannibal

Second: J D'Antonio

Six in Favor

Meeting Adjourned at 9::35pm

X. Executive Session

Executive Session was not held