

GreenMount Board of Trustees Minutes
November 15, 2018

Board members present via webinar (due to inclement weather): Angelo Otterbein, Jean DuBose, Desmond Stinnie, Tracy Pietrzak, Paul Adams, Kristin Brown, Brad Cohen, Matt Hankins, Steve Klepper, Emily Levenson, Katie Morris, Farooq Sadiq, Shannow Snow

Others present: Liz Baker, Laura Marsico, Jen Seletzky

Minutes: The October minutes were approved.

Admissions Report: Laura reported there were 52 total visits so far (open house, glimpse and individual tours) with 67 total inquiries. There are 126 projected admissions for next year and 94 returns anticipated. Laura is very happy with the numbers so far: 18 applications completed and 7 in progress for the 32 known openings.

Liz mentioned how the prospective families seemed to appreciate having the alumni present at the recent open house. There were some families with intense questions and it appears the families are coming in having done their research. There is one more Glimpse left and several private tours to schedule; any help would be appreciated.

Building and Campus Planning Report: The committee met with Allison M, a GMS parent and architect, to get ideas for the area behind the learning cottages. Allison will come up with sketches for the committee after Thanksgiving. The goal is to submit a plan to Parks and Recreation by the end of the year. There is nothing new with the lease at this time; we will wait for more negotiations until after submitting information to Parks and Recreation.

Liz reports we have been focusing on cleaning the building with all the events at the school (open house, grandparents day). Pipes were insulated, lights cleaned and a ceiling tile was replaced in the library.

Development Committee Report: Gifts and pledges currently stand at almost \$36,000, 42% of goal. There are letters still to go out and gifts are expected to come in December. Liz reported she has a verbal contract for a development director with a potential start date December 3. Gray will transition with the new director for a week.

Finance Committee Report: Jen reports we are trending about the same, a little lower than last year, but on track for the budget. Currently at 33% of year, 35% of income collected. 10% of development was collected in October and another 10% the past 2 weeks - letters went out 2 weeks late so we are 2 weeks behind last year in collections. We are at 31% of

expenses which is on track to stay within budget. There are not many changes on the balance sheet.

Desmond reported the finance committee is busy and will need approval on several items at the next meeting. They will present a preliminary plan for cash allocation, moving money to more convenient accounts, a cash allocation strategy and maybe a potential plan for an investment policy. They will need approval for moving funds from checking and savings to wealth management accounts. The plan will likely be to keep about 3 months capital in checking (400K), about 3 months in liquid money market (200K) and moving the remaining funds into longer term wealth management accounts.

Governance Committee: We asked for the board expertise matrix to be completed on the google drive by each board member, then will look at what members will be leaving and what skill sets will we need on the board. The committee will be meeting again soon to review this information and identify potential new members.

CO-OP discussion: will hold on this until discussion until next meeting.

AIMS Accreditation Update: Liz reported the AIMS committee (5 people) will be coming for a welcome reception at GMS on 12/4 at 4:30PM and staying at the Cross Keys Radisson throughout their visit. Thanks to Colleen G for organizing; we will be using the lanterns from the Halloween parade as centerpieces. The AIMS committee has full schedules Weds, Thurs and Fri, including a meeting with the board of trustees on 12/5 at 5PM.

Liz noted that “community” was a frequent theme in the AIMS report and that our collegiality makes us unique. From the last report ten years ago there was a lot of uncertainty with our financial standings and it is exciting to see where we are now: annual fund has grown substantially and we are close to having one year of funds in reserve. In the report we identified areas of growth in terms of diversity; the faculty started to discuss this in the summer but this had to be put on hold with all the staff changes and they will resume the discussion in the spring.

Liz noted that in a small school, information and procedures are known to staff but we need more documentation. This process has been started with the hiring of Gabi, and Ms. Meg is putting together a K-8 scope and sequence of language arts. This will be important in assessing our programming and identifying areas in which we can grow. Liz will ask the language arts scope and sequence team to present the information to the board in a spring meeting.

The AIMS committee will present a general overview of their findings at the Friday faculty meeting; GMS will receive the final report 6-8 weeks later. We will then use the AIMS findings to write the next strategic plan.

Head of School Report: Liz currently is formulating a job description and will be looking for an ECHOES program director. Ms. Natalie stepped in as the director this summer with the staffing changes, but would prefer to return to the assistant role and focus on her primary job of teaching art.