

GreenMount Board of Trustees Minutes

Sept 18, 2019

Board members present: Angelo Otterbein, Shannon Snow, Desmond Stinnie, Tracy Pietrzak, John Abell, Kristen Bright (teleconference), Suzanne Brockman, Kristen Brown, Lisa Folda, Kelley Gludt, Matthew Hankins, Emily Levenson, Katie Morris, Colm O'Comartun, Catherine Stokes

Others present: Liz Dover Baker, Amy Langrehr, Laura Marsico, Jen Seletzky

There are no minutes to approve as the June meeting was an executive session. The budget was formally approved in that meeting.

Admissions Report: Ms. Laura reported there are 107 students enrolled and 25% of our student body is new to the school. Each board member received an admission packet, which is given out to families, and a list of tour talking points. Laura invited the board to attend the fall events: Glimpse of GreenMount, Open House and Come Play with Us. Amy mentioned that these events are all on Facebook for us to indicate our attendance, which also generates more interest. Laura discussed other methods of marketing, such as the importance of writing reviews of the school on various websites. She also will be talking to the students about opportunities for being a student ambassador.

Building Report: Shannon reviewed summer improvements to the building: new windows were installed in the gym to allow for more natural light, the window in Ms. Meg's classroom was replaced with a new ADA exterior door, and the bathrooms by the administrative suite were repaired and renovated by the city, which was quite an extensive project.

The building is owned by the city and we are now negotiating a five year lease with an option to renew for five years. The city is currently responsible for all maintenance and they would like us to take over all maintenance, but we are hoping to phase in this responsibility. We would like to expand onto the field behind the learning cottages and got through the initial phases with the Recreation and Parks Department, but will now need to discuss with their community division. We identified that it may be helpful to have a member of the GMS community start going to both Remington community organization's meetings (GRIA and RNA).

Development Report: Ms. Amy met with Paula Hankins, a current parent who has been very involved with the Annual Fund, to familiarize herself with the start of the process. Amy has identified Annual Fund Chairs as well as the chairs for each grade. Amy has one final call with Mr. Randy Keifer to finalize his \$150,000 endowment gift. She reviewed dates for several upcoming events including a donor event in October at the school, Union and Chipotle night fundraisers and a Spring fundraiser event at the school. With the return of a spring fundraiser, the development and social committees will merge into one committee again.

Finance Committee Report: Ms. Jen reported we still ended with a slight surplus last year. The board was presented with an audit packet including the Financial Statements and Independent Auditor's Report, and she noted a few of the auditor's comments. The only

recommendation from the auditor was that net asset accounts not be adjusted until the year end closing. The board will have an opportunity to review the information and will vote on acceptance of the report at our next meeting.

The following motions have been reviewed by the Finance Committee and were all submitted to and approved by the board:

1. To match the Goldseker Grant funds of \$19,265.00. This money is to support the strategic planning of GreenMount. As per the January 29, 2019 email approval, the money will come from the Board Designated Reserve Fund to the Goldseker Grant account on September 30, 2019.
2. To move the financial institutions The GreenMount School is using. The GreenMount School will hold accounts with Howard Bank, Wells Fargo, M&T Bank, MECU Credit Union, Towson Wealth Management and Morgan Stanley.
3. To move all financial accounts held by The GreenMount School, Inc. to have at least three (3) signers on all accounts beginning on December 31, 2019. These signers will consist of at least the Head of School, the Business Manager, and the Board President.
4. To require all purchases over \$4,000.00 require two (2) signers (or written approvals), the Head of School and the Board President or Board Treasurer beginning September 30, 2019.
6. To end the \$5,000 budgeted support to the Board Designated Reserve Fund beginning with 2019-2020 budgeted year as a result of the board motion from April 6, 2017. This motion requires 15%-20% of the upcoming year's budget should remain in the Unrestricted Fund Balance with any surplus moving to the Board Designated Reserve Fund.

We decided to postpone voting on the following motion to allow more time for review and discussion: 5. To require all purchases over \$10,000.00 to require at least three (3) quotes beginning September 30, 2019.

Jen also reported that we are at 16.67% of the year, 19% income and 16.3% of expenses.

Climate Committee Report: Emily discussed the committee work over the summer with conducting exit interviews. The committee was able to complete 8 interviews of 12 exiting families. Two of the families not interviewed were moving away or left for financial reasons, and only 1 family did not respond. Families were very responsive and happy for the opportunity to discuss both positive feedback and concerns. The committee is still analyzing the data but themes included cost and need for more community support. Next steps will

include how do we use this data to improve the school and implement ways to obtain continuous feedback from the community. There was also discussion of the confidentiality agreement that was developed and presented to each family prior to the interview.

Committee Review: Angelo discussed various committee needs and asked board members to notify him of particular interests/requests for committee assignments.

Head of School Report: Ms. Liz discussed some goals for the year: to focus on communication/clarify and efficiency, utilize findings of the Climate Committee and AIMS Accreditation, and work on developing a Diversity, Equity, Inclusion and Justice Committee. She also discussed the COOP update and reported 74% of the community has logged into Helper Helper with 355 hours logged so far. There has been a lot of positive and constructive feedback. COOP workdays will be held one time per month and 8 after school clubs are currently offered with 53% of the student body enrolled.

The board meeting ended with a planned Executive Session.

Addendum to Minutes

The following motion was approved via an affirmative email vote on October 14, 2019 by the following board members: Angelo Otterbein, Katie Morris, Emily Levenson, Matt Hankins, Tracy Pietrzak, Desmond Stinnie, Lisa Folda, John Abell, Steve Klepper, Colm O'Comartun, Suzanne Brockman, Kristen Bright, Kelley Gludt and Shannon Snow.

Board Motion

This motion approves a match of the Kiefer Foundation funds of \$100,000.00 as described in The GreenMount School's Memorandum of Understanding with the Kiefer Foundation. This money is to support the Jeff and Randy Kiefer Families Scholarship Fund for the purpose of providing financial aid to students with financial need in the Remington and Central Baltimore neighborhoods. The money will come from the Board Designated Reserve Fund to the Jeff and Randy Kiefer Families Scholarship Fund account.

This motion also approves a match challenge to the Kiefer Foundation funds of \$50,000.00 which will be allocated as it is raised, per The GreenMount School's Memorandum of Understanding with the Kiefer Foundation. This money is to support the GreenMount School Financial Aid Fund for the purpose of providing financial aid to students with financial need. The money will come from the Board Designated Reserve Fund to the GreenMount School Financial Aid Fund account as we receive the money from the Kiefer Foundation.