

Sacramento Waldorf School
Board of Trustees Meeting, Room 72
Thursday, February 15, 2018
6:30 p.m. to 9:00 p.m.

“Our highest endeavor must be to develop free human beings who are able of themselves to impart purpose and direction to their lives. The need for imagination, a sense of truth, and a feeling of responsibility—these three forces are the very nerve of education.” – Rudolf Steiner

Present: Lawrence Olson, Brian Bertossa, Andrew Jensen, Ari Magruder, Ambrish Sundaram, Prashant Goteti, Tammy Duncan

Absent: Jason Sigel, David Herbert, Marcela Iglesias, Michael Fields, Eric Brickson, Neil Walshe, Esteri Hinman

Guests: Adrian Cowham, Wendy Gittleman

Topic/Presenter	Discussion	Decision/Action	Owner	Date
Welcome and Approval of Minutes Andrew Jensen	Brian moves to approve January Minutes. Ambrish - 2nd Motion passes. Prashant – abstained due to absence at prior meeting	Approved		

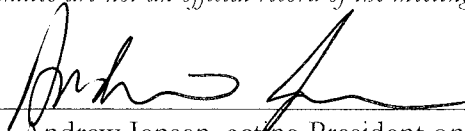
<p>Administrator Report Wendy</p>	<p>HS interviews went well. Admin has been dealing with LS and HS student issues. Lots of HR issues- FMLA leaves. Steering Committee is busy. Teachers are in the process of stating their intentions for next year. There are part-time teachers leaving, staff leaving, two people asking for 25% sabbaticals next year. Unfortunately, the top candidate for the open LS Administrator position has withdrawn from consideration for reasons unrelated to SWS.</p> <p>1/2 playground structure has been identified and we received a quote of \$11,000 not including install. There is \$5,400 left from Sacramento and \$3,800 from Parent Guild remaining from last year for the playground expense. The Parent Guild is voting to increase its pledge to cover the rest of the cost. The playground will be installed hopefully the first part of the summer but possibly July.</p> <p>Auction: Development is asking about Fund-an-Item (FAI). The curtains in Linden Hall need to be replaced for an expected cost of \$34K. In the absence of any competing ideas and because time is of the essence, the curtains need to be the FAI for this year's auction.</p> <p>For the future, Administration is asking for a protocol that a list of potential items for FAI is created by Faculty, Buildings and Grounds and Administration and BOT and COT vote and determine the item(s) to be identified as FAI. This issue will be held by Development and the Business Office.</p> <p>Informal discussion of Eric's e-mail request that BOT purchase a half page ad in Auction newsletter thanking donors. General approval of the idea.</p>			
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<p>Finance</p> <p>Lawrence Olson</p>	<p>Since the last BOT meeting the variance budget has moved in multiple ways that have resulted in us now trending towards a \$22K deficit.</p> <p>Revenue adjustments: We had projected higher revenues than budgeted; we still project tuition revenue net after discounts above budget but in an amount less than anticipated because we used older enrollment numbers. Correction of this assumption resulted in an approximately \$80K negative adjustment.</p> <p>Expense adjustments: Benefit costs are going up; personnel expenses are up \$82K, supplies up \$10K, Development expenses up \$5K, guards/legal expenses also up. All of these operate to increase expenses by \$122K. As a result, we have gone from projecting a surplus to projecting a deficit. However, there are five months left in the budget year and we may be able to improve our position. For example, we have not spent our capital improvement money.</p> <p>On the negative, Annual Giving is tracking below last year but we have not yet revised Development number down to reflect that.</p> <p>Ari expresses concern that we may end up looking to balance or improve the actual v. budget by drawing from funds earmarked for deferred maintenance for the second year in a row. Lawrence believes it is more spending our depreciation i.e. depreciation assumes you save money for 20 years to replace an item with a 20 year lifespan; instead we are spending money to extend the life of the item.</p> <p>Lawrence concerned that increase in personnel expenses will eat up the 5% tuition increase.</p> <p>Finance not ready yet to provide recommendation on investment choices for SWS monies.</p>			
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<p>Strategic Plan Review Andrew Jensen</p>	<p>Bumped to next BOT meeting to review action items. We should all review strategic plan in advance of next BOT meeting.</p> <p>Brief discussion of master plan - practical arts building replacement and demolition of Meristem and relocation of fine arts temporarily during construction of new fine arts/preschool building.</p> <p>Plan is by the end of the year to identify what is needed space-wise and to engage an architect to prepare sketches.</p>			
<p>Committee Charters Andrew Jensen</p>	<p>By next BOT meeting each committee needs to submit draft charter and two BOT meetings from now BOT will be prepared to vote on whether to approve the charters.</p> <p>BOT agrees to share draft committee charters with entire BOT as they are finished rather than waiting until packet submission in advance of next BOT meeting.</p>			

BOT Officer Selection Andrew Jensen	Bumped to next BOT meeting.			
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These Minutes are not an official record of the meeting of the Board of Trustees until signed by an officer of the Board.

Signed:  _____
 Andrew Jensen, acting President on behalf of Jason Sigel, President

Date: 3/22/2018