

Urban Prairie Waldorf School

Board Meeting Minutes

May 14, 2015

A meeting of the Board of Trustees of Urban Prairie Waldorf School (the “School”) was held on May 14, 2015. Present at the meeting were Heather Berhalter, Natasha DeNeal, Jone Hellesoy, Peg Kern, Michael Levine, Peggy Lofgren, David McClellan, Ted Shieh and Sharla Stewart, constituting a majority of the members of the Board.

Ms. Stewart, Board President, served as Chair of the meeting. Ms. Stewart called the meeting to order at approximately 7:45.

Mr. Levine presented the final compensation recommendations from the Strategic Planning Task Group. These included:

(1) Move from Tuition Remission to Tuition Assistance Model

After completing a TADS financial aid application, faculty and staff would be eligible for 100% of their demonstrated need.

(2) Faculty Salaries

- Higher starting salary range for classroom and specialty teachers (\$35,000 - \$42,500)
- Increasing the salaries of all of our current class teachers accordingly to align with new starting salaries.

(3) Higher Annual Increase

- We recommend that the school budget for 5% annual increase. While our preference would be to have even higher salaries than proposed above, we recommend a steady ramp upward, so that over time faculty are rewarded for longevity.

(4) Service award at 10 and 20 years of service

- \$5,000 service reward in years 10 and 20, also to reward longevity.

(5) Health Benefits

- We recommend that we offer each full-time employee a \$300/month health benefit, which can be used (at the discretion of the employee) towards their insurance premium or toward other health care and wellness expenses (chiropractic, alternative medicine, etc.).

(6) No changes to Retirements Benefits

- We will continue to offer a 401K to our full-time faculty and staff. The school will continue to match 3% of employee contributions.

(7) Professional Development

\$1500 per faculty member per year

The Board's response to the compensation recommendations was to prefer a 4% increase and 5% when possible, to be more conservative in our financial planning. There was discussion that the health benefit will need to be revisited in the future. It was noted that draft budget (next on the agenda) includes the changes. It was determined that the Board would vote on the recommendations at the June meeting.

Next on the agenda, Mr. McClellan and Ms. Lofgren led a review and discussion of the proposed 2016-17 budget, to be voted on at the June meeting. Highlights include:

- Projected enrollment: Conservative at 127
- Revenue: \$1.57m, up 51%
- Expense highlights:
 - New hires: Pedagogical Director, development staff person (on incentive-based comp), and a bump from part-time to full-time for a class assistant, and Spanish instructor.
 - Implements the new faculty compensation recommendations
 - Teacher support: Significant increase for specialists, from \$2,000 to \$7,900.
 - Lease addendum to add 3 rooms will add \$24,551 to rent. However, rent expense as % of revenue will fall from 9.9% to 8.8%.
- Overall G&A falls from 19.8% of revenue to 17.2% of revenue, which is good, and means we're recognizing economies of scale.
- Overall cash flow from operations is \$5,592. This puts a premium on successful fundraising.
- Fundraising: \$40,000 annual fund target, same as this year; \$65,000 from events and misc, up slightly from \$53k this year.
- Capital expenditures: \$70,000 to finish out 3 rooms

Next on the agenda, Ms. Mangual reviewed a proposed amended bylaw on board membership, retroactively removing the limit on the number of board members (previously set at 12). A vote was taken and passed.

Last on the agenda, Ms. Kern and Ms. DeNeal provided an overview of the 2015-16 slate. Highlights include:

- Departing board members: Brandy Masoncup, Mat Riendeau (Faculty Chair), and Mary Cowen.
- 2016-17 Urban Prairie Board of Trustees Slate of Officer Candidates
 - Sharla Stewart- President - one year term
 - Ted Shieh - Vice President - one year term
 - Elisa Mangual - Secretary - one year term
 - NaTasha DeNeal - Assistant Secretary - one year term
- 2016-17 Urban Prairie Board of Trustees Slate of Member Candidates
 - Heather Berhalter- two year term
 - NaTasha DeNeal - two year term

Karen Hartz - faculty representative
Jone Hellesoy - two year term
Peg Kern - two year term
Michael Levine - two year term
Peggy Lofgren - administration representative
Elisa Mangual - two year term
David McClellan - two year term
Jesus Ruiz -Velasco - two year term
Dan Ryan - one year term
Fabiola Saucedo - two year term
Ted Shieh - two year term
Sharla Stewart - two year term

There was discussion as to whether it was appropriate to have the new Pedagogical Director join the Board without having prior experience in our community. It was agreed that the faculty had deemed the director to be their Board representative and hired as such, that the PD (like all board members) is one vote among many, and that the PD will bring as much experience as a Board member elected from within our community. The election will be held in June.

There being no further business, the meeting adjourned.