

Urban Prairie Waldorf School

Board Meeting Minutes

November 12, 2015

A meeting of the Board of Trustees of Urban Prairie Waldorf School (the “School”) was held on November 12, 2015. Present at the meeting were Heather Berhalter, Elisa Davis, Jone Hellesoy, Peg Kern, Peggy Lofgren, David McClellan, Dan Ryan, Fabiola Saucedo, 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 8:30 pm.

Ms. Lofgren began by presenting to the Board a recommendation to increase tuition for the 2016-2-17 school year by \$450 (a 3.6% increase) to \$12,950. She stated that this would generate \$209,000 in additional income for the School. A discussion ensued regarding what the increase is intended to cover. Additional topics discussed were sibling discounts, tuition assistance, administrative expenses and faculty compensation. The conversation also covered the financial impact of potentially double tracking the incoming first grade class and the fact that soon the School will fully occupy its present facility. With respect to the latter point, it was stated that the amount of money a bank will loan the School (in connection with financing the purchase or build out of a new facility), is a function of the School’s demonstrated Net Income. Ms. Lofgren also stated that the tuition recommendation was based on an enrollment of 150 students. It was noted that there are currently 128 students enrolled and enrollment will not be complete until March 2016.

After a thorough discussion, a motion was made to authorize tuition increase of 3.6%, but to not implement the full increase in the event that enrollment supports a lower increase. The motion was seconded and passed by a majority vote with 1 abstention and 1 opposing vote.

There being no further business, the meeting adjourned at 9:25 pm.