

Lerner Jewish Community Day School

Meeting of the Board of Directors

Tuesday, November 10, 2015

6:30-8:30 pm

In attendance: Christy Brooks, Jonathan Dayan, Hollis Gauss, Norma Gindes, Richard Goldberg, Norah Goldman, Etan Gumerman, Andrew Janiak, Tal Lewin-Wittle, Jon Lovins, Grace Marion, Phil Seib, Marlo Wilcox, Kathryn Wolf

Absences: Sally Brown, Richard Goldberg, Elyza Halev

- I. Welcome 5 minutes
 - A. Introductions
 - B. Vote on new board member Grace Marion
 - 1. Phil motions to vote to vote Grace as a new board member, Tal seconds
 - a) all in favor (11 in attendance), Grace is approved
 - C. Policy agenda item removed as Richard (Policy Chair) was unable to attend
 - 1. Phil motions to vote to vote Grace as a new board member, Tal seconds
 - a) all in favor (11 in attendance), Grace is approved
 - D. Jon Lovins, Jewish Life
 - 1. 2 major events (Havdallah sleepover & Auction) both on Sundays, so delayed

- II. Executive Session: Review of HOS End of Year Review
30 minutes

- III. D'var Torah - Tal 5 minutes
 - A. Hollis shares from this week's Torah portion regarding the birth of Jacob and Esau

- IV. HOS Report - Allison 10 minutes
 - A. Special tefillah for peace in Israel 2 Fridays ago
 - B. Annual Campaign kickoff carnival several weeks ago
 - C. Middle School Fair last Thursday (independent schools)
 - D. Book Fair this Sunday at Barnes & Noble, New Hope Commons
 - E. Fresh Look Tour for rising kindergarteners
 - F. VIP Day 12/11/2015
 - G. Strategic moves
 - 1. vision for Lerner graduates with Hebrew & Judaic Studies department
 - a) creation of benchmarks
 - H. Allison attended RAVSAK Small School Conference in Charlotte; debriefing and planning upcoming
 - I. Community communication - new protocol, still working out kinks

- V. Vouchers - Phil 10 minutes
 - A. Fact sheet shared; questions requested
 - 1. political stance?
 - 2. cost to educate per student? our tuition is ballpark 85% coverage
 - a) true cost is approximately \$18K
 - 3. percentage of students who fall below \$4200 voucher threshold?
 - 4. discussion regarding use of vouchers for families who fall below (per Charlotte)
 - 5. what effect will this have on fundraising?

6. financial impact on bottom line?
7. how does our financial aid criteria align with voucher criteria
8. scholarship initiated by parents
9. benefit to filling seats for increasing numbers, bigger classes, etc.
10. any political bounceback from other schools (boards, parents, etc.)?
11. ask other schools why they don't participate; communicate with

VI. Finance - Etan

40 minutes

- A. Christy motions to add 10 minutes to meeting, Jon seconds. Motion passes.
- B. Finance overview: fall - tuition setting in November, vote in December; budget 1st meeting in March, vote in April
- C. tonight there's no proposal or vote on the table; looking for feedback, suggestions, etc. for the Finance Committee (what questions or proposal are you looking for?)
- D. Board members are charged with using good, reasonable care in making decisions
- E. How we do this overview - spreadsheet model
 1. know where we ended up last year
 2. where we are and where we think we'll end up this current year
 3. predict where we'll be next year
- F. comparison - adopted 2015-16 budget (-\$36K deficit) compared with projected year-end budget (-\$64K)
 1. adopted budget with deficit reduced cuts and tuition increases
 2. numbers often improve because we're conservative
 3. biggest areas of differences in comparison: tuition awards & staff costs
- G. Modeled scenarios shared with assumptions
 1. last year's increases: PS 2%, ES 5%
 2. Scenario A (next year): PS 3%, ES 5%
 3. conservative numbers of PS & LL; expected attrition/re-enrollment for ES: 1 student less than current
 4. 2.5% salary increase, no other increases
- H. Clarifying questions
 1. Little Lernalers have to flip to full-time at 4yo (next year); if they all return, there will be too many students
 - a) how do we capture those students?
 2. why increase preschool tuition 3% rather than 2% if we're expecting more kids?
 - a) competitive positioning
 - b) goal to keep lower number under \$10K
 3. concern about increasing tuition voiced
 4. attrition of multi-kid families last year due to jobs, not tuition
 5. flexible tuition: don't advertise highest price
 6. where do the percentages of increase come from? average for community & schools around us
 7. should tuition increases match salary increases; don't currently align
 8. why discrepancy between preschool vs. elementary tuition increases?
 - a) competition with stand alone preschools (always less expensive)
 - b) Finance Committee to look for making up more income towards tuitions converge vs. diverge
 - c) strategic decision to slow down preschool tuition as feeder
 9. what does tuition increase pay for other than salary increases?

- a) mostly increasing for staffing
- I. approaches to evening out discrepancy between preschool & elementary
- J. long-term goal is financial sustainability
- K. endowment impact? funding streams?
 1. if we meet endowment targets at the end of 3 years, we'll have \$120K towards operating budget
 2. increases to annual campaign
- L. increase recruitment
- M. last follow-ups with Etan

VII. Adjourn - meeting ended at 8:45pm

Minutes taken by Christy Brooks, Secretary

Next meeting: Tuesday, December 8, 2015 6:30-8:30PM at Levin JCC Israel Center