

Lerner Jewish Community Day School
Meeting of the Board of Directors
Tuesday, March 8, 2016
6:30-8:30 pm

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

- I. Welcome
 - A. Consent Agenda: February 2016 minutes approved

- II. Committee proposal - Hollis
 - A. Hollis explains that Board is charged with
 1. Allison's Ravsak coach suggested a blended committee to meet monthly with Allison to review and work on goals together
 - B. Board can create special committee rather than go to the by-laws to try out the value-added committee prior to going to membership
 - C. Value-added Committee would be report back to Board in Executive Session
 - D. Motion to create new Value-Added Committee made by Grace, seconded by Norah
 1. why not change membership so the 2 committees have the same people? why add a committee? what happens to the other 2 committees?
 2. provisional way to try something new - not suspending other committees
 3. Executive Committee and Head Support Committee have 2 different roles and task and don't want to dissolve; provisional Value Added Committee is to see if blending them would make it more useful
 - E. Call for vote - 13 yes, 0 no, 1 abstains; motion passes

- III. Legal update - Hollis
 - A. Updates were shared
 - B. Questions asked
 - C. Discussion ensued

- IV. Motion to extend the meeting no later than 9pm made by Grace, seconded by Andrew
 - A. Motion passes

- V. Budget setting - Etan & Allison
 - A. reminder of budget setting being a core function of the Board
 - B. Allison shared overview of Income:
 1. higher student enrollment
 2. higher financial assistance
 3. year-end actuals over budget
 4. paid for forensic tax work
 5. Reduce the Community Debt campaign offsets facility through 2017

- C. question asked regarding how it's handled when it appears that budget is going over & fixes that can be addressed
 - 1. tax issues fixed
 - 2. all positions addressed properly (last summer was missing)
 - 3. PJC mortgage interest based on partnership
- D. Discussion on Development; still on target regardless of late date of auction
- E. Restricted Investments shared
 - 1. Fuchs & Gelb Funds for scholarships, Groder Fund for educational allocations by HOS (currently used for electives)
 - 2. one CD used to pay for New Kind
 - 3. losses are a reflection of the market, except for CD used to pay New Kind
- F. Cover the deficit? Use Reserves!
 - 1. Use Reserves to pay for deficit, New Kind website, and Generations
 - 2. Question regarding Generations; thought was already included the existing deficit
 - a) New Kind described to new Board members
 - b) report back with Generations update
 - 3. Quikbooks issue fixes
- G. Confident in actuals
- H. Question regarding over budget in staffing, all expenses taken into account
 - 1. facilities will increase after 2017
 - 2. staffing will be similar to next year
- I. Comments made regarding concerns about increased deficit
 - 1. some descriptions shared regarding increases
- J. 2016-17 Budget
 - 1. 5% tuition increase plus uptick in enrollment
 - 2. more closely budgeting for tuition discounts (undercut last year)
 - 3. miscellaneous
 - 4. Development Committee - spreadsheet for all areas & all income not shared?
- K. Reminder: asking for questions and clarifications for next month, in which we'll vote
- L. Board is asking Development Committee to provide a clear report to see Development thus far by next Finance Committee meeting
- M. Expenses
 - 1. staff line holding steady; unexpected expenses behind us (summer, etc.)
 - 2. dedicated budgeting for Reserves (like scheduling for maintenance)
 - a) planning for a surplus; any surplus would also go into Reserves
 - b) strategic planning to fund Reserves
 - 3. enrollment contracts prior to employment contracts
 - 4. question regarding mortgage interest - gift is paying for principal and this year we only need to pay for interest through 2017

VI. Questions

- A. Generations - budgeting more money next year? already included in the deficit?
- B. Clear reporting from Development from/for Development Committee

- C. Reasonable to budget only \$10K for unscheduled maintenance provisions
- D. Many increases in expenses; concerns regarding increases due to big deficit this year; what about holding steady next year on many line items
- E. legal line? insurance?
- F. Facilities budget concern
- G. No longer budgeting for Federations allocations
- H. Total costs for Development compared to income/fundraising? salary included in staff line
- I. Admin increases? where are they?
- J. Federation allocation for 2015-16: in Development line; no longer budgeting for it

VII. Adjourn - meeting ended at 9:00pm

Minutes taken by Christy Brooks, Secretary

Next meeting: Tuesday, April 12, 2016 6:30-8:30PM at Levin JCC Israel Center