

Lerner Jewish Community Day School
Meeting of the Board of Directors
Tuesday, April 12, 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, Allison Oakes, Phil Seib, Marlo Wilcox

Absent: Grace Marion, Kathryn Wolf

- I. Welcome 5 minutes
 - A. Consent Agenda and March 2016 minutes approved

- II. Updates - Hollis 10 minutes
 - A. Lerner dropped our suit against family; counterclaim not dropped (yet!)
 - 1. Press release coming soon to our Jewish community, but not posted widely
 - B. Arbitration case is finished and paid for
 - 1. Marlo makes motion to name Lauren Bradley, lead attorney, an honorary mensch, seconded by Tal
 - 2. Vote called: passes unanimously
 - C. Reduce the Community Debt
 - 1. Thanks to several board members, reminder to others
 - 2. Paid on the debt through 2017, next payment towards principal in January 2018 \$724K towards \$4.4 million

- III. HOS Report - Allison 10 minutes
 - A. Allison shares updates including Purim Chaverim and Shpiel, Celebrating Lerner event again around Sukkot, Professional Development update
 - B. Upcoming events - PJ Library, 2nd grade Kabbalat Shabbat, social Shabbat dinners, mikveh study, open during Passover, Yom Hashoah 5/5, Yom Haatzmaut 5/12, most current enrollment shared
 - 1. This year, contracts signed, pending contracts and total space available
 - 2. Flexible tuition budget remaining
 - 3. Attrition discussed
 - C. Allison thanks Finance Committee and Board with for patience with update of business office, Quikbooks, correcting errors

- IV. Development Report 10 minutes
 - A. Shared in Dropbox with good numbers

- V. Budget - Etan 85 minutes
 - A. Presentation shared with year-end numbers (similar to what we saw last month)
 - 1. restricted moneys discussed as transfer, not income
 - 2. New preschoolers not yet added in and there is an additional \$10K for net tuition; therefore deficit also decreases to approx. \$94K
 - B. Enrollment

1. Historical enrollment & chart shared
 2. Budget based on 1 less child (72) - 14 LL, 40 PS, 72 ES
- C. Staffing
1. Similar enrollment but raised tuition
 2. Staffing maintained to almost identical to this year
 - a) Contracts currently on offer to staff
- D. Proposed budget for 2016-17
1. Ordinary income explained - real expenses and income for the year: Federation allocations, van fees, etc.
 2. Fuchs Gelb and other funds are discussed
 3. Discussion on proposed expenses - expenses for particular purposes
 4. Finance Committee's goal - balance the budget & put money back into reserves and into maintenance reserves
 - a) \$10K into maintenance and \$25K to reserves
 - b) Restricted funds are better spent for certain expenses; reserves can be used for anything
 5. Question regarding Development goal and it maintaining the same goal
 - a) Best practice - don't put aspirational goals into the budget; only budget for what we've made (to plan for next year)
 6. Endowment not reflected on this budget yet (most are legacy gifts); small spin-offs will be kept in the principal until amounts increase
 7. Professional Development (PD) budget was cut from \$20K to \$5K
 8. Discussion ensues regarding the difference between the internal and external budget (ie, Development goals)
 - a) Increase Development by \$20K and then increase back into reserves
 - b) New process may be needed for transfers; not actual expenses
 - c) Discussion regarding *scheduled* maintenance fund
 - d) Suggestion for Development Committee to weigh in on Development goal and budget
 9. IF additional moneys available, Allison allocates those funds; if a one-time expense, Allison can ask the Board
 10. With additional income, Allison's priorities:
 - a) PD (\$18K or 1% of budget)
 - b) Reserves
 - c) Unscheduled maintenance
 - 11.
- E. Discussion regarding income, expenses, surplus & deficit for clarity on the document
1. 1 line that states surplus
 2. 1 line that states deficit
 3. 1 line for transparency for transfers
 4. Discussion for better terms for clarity and transparency, of which everyone agrees
 5. How to change bottom line - net based on transfer

6. Connected to balance sheet of the reserves, so we need to see and understand all of it; footnote?
 7. New Kind was from reserves; Generations came out of operations last year, this year not from operations
- F. Etan moves to adopt the Finance Committee's budget with the numbers given (with improved terminology); seconded by Tal
1. The budget passes with 13 yes votes and 1 abstention

VI. Adjourn - meeting ended at 8:10pm

Minutes taken by Christy Brooks, Secretary

Next meeting: Tuesday, May 3, 2016 6:30-8:30PM at Levin JCC Israel Center

Annual Meeting: Sunday, May 15, 2016