



Board of Directors
March 26, 2020

Board members present were Jason Anderson, Karen Deighan, Mark Diamond, Cindy Hyatt, and Susan Teryek. Also present were Headmaster Jim Miller, Board Consultant Charlie Horsken, ELC Director Lisa Sargent, Office Manager Carolyn Yule, and Business Manager Deb Gagne.

Due to current restrictions as a result of the coronavirus, this meeting was conducted via Zoom and was recorded.

Mrs. Deighan called the meeting to order at 6:04 PM. Mr. Horsken opened the meeting with prayer. Mr. Anderson began the meeting by commending the teaching staff at Cornerstone for the quality of their response to remote instruction.

Mr. Miller reported briefly on the state of the school noting the following:

- Spiritually, the school is in a great place; financially, things are challenging
- Plans are in the works for a Youth Choir under the direction of Michelle Lowes, website changes, and a robotics program.
- He congratulated the faculty, staff and families on their response to remote learning. Teachers went way above expectations.
- He and Mrs. Yule are establishing an effective work relationship.
- He praised God for His provision through this challenging time.

Ms. Sargent reported that participation in the ELC is down to 5-10 children since the close of school and the staff is reduced to Jill Taylor, Mary Stetson and herself. She also reported her concerns about the condition of the playground – height of the fence, needed repairs to the gates and sections of the fence, and the surface. Mr. Horsken volunteered to repair the fence and gates.

Financial Update: Mrs. Gagne reported that there are insufficient funds to meet our obligations in the upcoming week – payroll this week, payroll taxes next week, and mortgage payment this week. Needed is \$7,000.

Golf Tournament: Ms. Hyatt referred the Board to the communication from Bald Peak Colony Club that we consider changing our tournament to October 19 (Rain date: October 26). After discussion, Board consensus was to make the change.

Strategic Plan: Because of the immediate need for something to present to potential donors, Board members and supporters, Mr. Miller requested permission to convene an informal advisory group to streamline development and recommends that the plan be focused on three areas: Faith and Fellowship with Christ, Academics and Finance/Fiscal Responsibility. After discussion, Mr. Anderson



made a motion seconded by Ms. Hyatt that Mr. Miller convene an informal advisory group to develop/update the Strategic Plan to be presented to the Board by the June meeting. Roll Call vote. All in agreement.

Minutes: Mr. Anderson made a motion seconded by Mr. Diamond to accept the February Minutes as presented. Roll call vote. All concur.

2020/2021 Calendar: A draft calendar was presented and discussed. Vote was deferred to the April meeting. In the meantime, Mr. Miller will determine dates of the Gala and make appropriate changes to be presented for vote.

Conflict of Interest Statement: Mrs. Deighan reported that she had emailed this document to all Board members for electronic signature; however, several members did not receive it. Mrs. Deighan will resend immediately as this is needed to submit the tax report.

Mattress Sale: Mrs. Deighan reported that the PTO is planning to postpone the sale. In the course of discussion, the possibility of an on-line sale was introduced. Mrs. Deighan will follow up.

Leaky Classroom: Mrs. Deighan reported that Mr. Prill repaired the siding which was the source of the leak. The roof is in need of replacement.

Building Appraisal: Mrs. Teryek reported that Realtor Vanessa Pineo assigned Fair Market Value of the apartment building would be \$250-325K in its current condition. However, discussion and input from Mr. Yule (surveyor) revealed additional difficulties in dividing the property including the need to develop an association, sacrifice rights to the land, and requirement to build a road. Mrs. Deighan will contact the Ossipee Road Agent to obtain more information.

Matthew 18 Statement: Mrs. Deighan shared a document addressing gossip. Ms. Hyatt made a motion to accept this statement with the grammar change and begin its use. Motion was seconded by Mrs. Teryek. Roll call vote. All concur.

Apartment Leases: Mrs. Deighan reported that the new leases were mailed with an explanatory cover letter. No response yet. Mrs. Gagne reports that Apt. 2 is up-to-date on their oil bill.

Criteria and timeline for CCA continued operation. Mrs. Deighan made a motion seconded by Mr. Diamond that the following criteria be met by June 1 if Cornerstone will continue.

- \$110,000 in tuition income
- Loan refinanced or mortgage paid off



- Facility repairs as defined at the Annual Meeting (siding, trim, deck, and playground) completed by families/community
- Minimum of 5 Board members
- 2020-2023 Strategic Plan in place

Decision will be made at the June meeting. Roll call vote. All concur.

CCA Finances

- Mrs. Deighan and Cheryl Martin will explore on-line mattress sale
- Board consensus was to obtain \$7,000 from the Edward Jones account. Ms. Hyatt initiate.
- \$33,000 has been raised toward the Donation Match fund
- Mrs. Deighan will contact Gerard Costantino regarding the possibility of selling the entire building/property.
- Mr. Anderson initiated a discussion of setting a minimum tuition and made a motion that a minimum tuition of \$1,750 per student be effective for the 2020/2021 school year for all returning students. Mrs. Deighan seconded. Roll call vote. All concur.

Teacher Contracts: All teachers have committed to the 20/21 School Year. Mrs. Deighan and Mr. Miller are working on consistent language for all contracts.

Registration: Materials have not gone out. Mr. Miller and Mrs. Yule will work on this.

Other

- Per governor's order, school remain closed with remote instruction until May 4.
- Ms. Hyatt presented the quote for chimney repair from Jonathan Prior. Work in exchange for childcare services will be initiated. Mrs. Deighan will pursue additional quotes.
- Mr. Miller shared his expectation that every family be expected to raise funds.

Mr. Miller closed us in prayer. The meeting adjourned at 8:24 PM

Next meeting is scheduled for April 16 at 6:00 PM

Respectfully submitted.

Cynthia L Hyatt