



Board of Directors

April 16, 2020

Board Members present were Karen Deighan, Cindy Hyatt, Mark Diamond, Jason Anderson and Susan Teryek. Also present were Headmaster Jim Miller and Business Manager Deb Gagne.

The meeting was called to order by Mrs. Deighan at 6:17 PM. Mr. Miller opened the meeting with prayer.

Mrs. Deighan shared the items from the Headmaster Report which included creating a brochure, restructuring the content on the website, supporting K-8 teachers as they provide remote instruction, initiating Boodle.AI for finding donors, creating a LinkedIn page, raising funds for the Matching Campaign and robotics program, 30 second ad on Word Radio, started Remote Bible class, and closed the ELC on April 3. In partnership with Calvary Wolfeboro, he is working on a simulcast of TBRI (Trauma Based Relational Intervention) Event. More information will be provided later.

Financial Update: Mrs. Gagne reported that she is hopeful that we will make payroll next week. CCA has been awarded an SBA COVID19 loan in the amount of \$77,300 (75% for payroll and 25% for operating expenses). This amount should cover much of the expenses for the remainder of the year. It is also anticipated that we will not need to repay this loan. It was also reported that our next 2 mortgage payments will be deferred for 2 months. The result of both of these pandemic related programs is that our immediate cash flow issues are alleviated.

Old Business

- Dog Waste at Apartment 2: Mr. Miller reports that this continues to be an issue, but he has not addressed it directly. Mrs. Teryek will follow up with the tenant. There has been no response to the new leases.
- Rescheduling Gala: Nothing to report.
- Bank Meeting: Mrs. Deighan, Mr. Diamond and Mr. Miller met virtually with Mr. Galenes from People's Bank. Mortgage payments have been deferred for 2 months. No word on refinancing. Balloon payment (\$300K) is now due in August.
- Apartment/Building Sale Proposal: Gerard Costantino has been contacted and is expected to provide information regarding potential sale of the whole property (market value and sale projection). Mrs. Deighan will also ask him to begin looking for potential replacement facilities.
- Update on Playground Repairs: None available.



- Strategic Plan: Mr. Miller reports that his advisory committee continues to work on this. He will email the current draft to the Board for their information.
- Mattress Sale: Mrs. Deighan reported that the sale is postponed to the fall at the earliest.

New Business

- Update Facility Repair List: Immediate priorities are Kindergarten deck and stairs, trim including soffit and fascia around the building especially in the back, stain/repair/nail down siding, roof, chimney repair (Mrs. Deighan will get quotes), playground, apartments, and possibly a sprinkler pump.
- Salaries/Contracts: Mr. Miller is in the process of lining up teachers for the 2020/2021 school year. Mrs. Deighan, Mr. Miller, and Mrs. Gagne have been working on establishing consistent language in all contracts. After discussion about setting salaries and clarification that the by-laws establish the responsibility of the Board to set the budget and approve hire of all staff. **Mr. Diamond made a motion seconded by Mrs. Teryek confirming that the Board would provide Mr. Miller with a budget for salaries and he and Mrs. Sargent will assign salaries within that amount. The Board will approve all salaries before contracts are offered. Contracts will not be offered before June 1. Roll call vote result was 5 Yes.**
- Pay for Salaried ELC Employees Not Working because of COVID19: After discussion of our financial situation, **Mr. Anderson made a motion seconded by Mrs. Teryek that these three staff be officially furloughed and counseled to apply for unemployment immediately. As soon as our financial situation is clarified, the Board plans to reinstate these valued employees. Roll call vote was unanimous in favor.** Mrs. Deighan will inform the staff involved immediately.
- Review of Criteria for Continued Operation
 1. \$110,000 in Tuition Income: Currently, no students are enrolled. Re-enrollment process has begun and a virtual open house is in process
 2. Loan refinanced or mortgage paid off: No progress. Loan deadline has been extended by 2 months
 3. Facility repairs as defined at the Annual Meeting completed by families/community: Nothing has been done to set this up. No progress to date.
 4. Minimum of 5 Board members: No progress. Mr. Miller has defined a list of potential Board members to ask.
 5. 2020/2023 Strategic Plan in place: Advisory committee continues work on this.
- Other
 - Mr. Anderson reiterated his hope that the building will sell quickly so that the school can begin anew in a different location.



- Mr. Miller requested that a tuition waiver be considered for a specific student at the next Board meeting.

The meeting was adjourned at 7:38 PM. Mr. Miller closed the meeting with prayer.

The next meeting is planned for May 21 at 6 PM. Agenda items will include Strategic Plan, new facility options, and Yule tuition.

Respectfully submitted,

Cynthia L. Hyatt