

**Alexandria Country Day School
Minutes of the Board of Trustees
Tuesday, September 24, 2019**

A meeting of the Board of Trustees of Alexandria Country Day School was held on Tuesday, September 24, 2019, upon notice duly given, in RoyOMartin Board Room located at 2189 Memorial Drive in Alexandria, Louisiana.

Members present (12): Donna Bailey, Kai Brown, Kristi Ferguson, George Fine, Jeni Gilchrist, Dustin Matthews, Betsy Mayes, Natalie Monroe, Jamie Shelton, Ben St. Romain, Bill Wallace, and Wesley Watkins

Members absent (2): Martha Crenshaw and Brad Smith

Staff members present (3): Bill Bridges, Angela Guillory, and Dana Lyles

Guests present (2): Deborah Dunn and Zach McLendon

Natalie Monroe, Board Chair, announced that a quorum was present and called the meeting to order at 7:50am. A motion to approve the minutes from the April Board Meeting was made by Dustin Matthews and seconded by Jamie Shelton. All were in favor of said motion.

Natalie Monroe presented the proposed renewed Ad Hoc Committee Resolution for Bingo, noting that Brad Smith was to chair this committee. A motion to approve the renewal was made by Kristi Ferguson and seconded by Jeni Gilchrist. All were in favor of said motion.

Kristi Ferguson introduced Zach McLendon and Deborah Dunn from Payne, Moore & Herrington to present the Audit Report. Mr. McLendon made note of points of interest in the report, including updated policies, new standards, and asset reports. There were no material finding in the audit. Kristi Ferguson commended Angela Guillory for working diligently to ensure a clean audit in a time of many transitions. Deborah Dunn also commended the school and Angela Guillory for working hard to decrease the accounts receivable from around 70K to 4K over the course of the year.

Ben St. Romain addressed the Proposed Budget for the 2019-2020 year, noting that there were changes due to five students who dropped. A brief discussion of tuition insurance followed, including that this insurance ushers in a new standard of contractual obligations and the need for the school and board to enforce policy. The insurance provides a mitigation of risk but may not be the ultimate solution for our school. Ben noted that the gymnasium payment will be interest only for the 2019-2020 Budget year. A motion to accept the 2019-2020 Budget was made by Ben St. Romain and seconded by Jamie Shelton. All were in favor of said motion.

Bill Bridges addressed the Board to discuss the need to create and grow a PPRSM fund. He presented the board with a spreadsheet that outlines the amounts needed to have the minimum and NAIS recommended funds in the operating budget. He discussed the need to create more funds for the school through donors and tuition dollars. He called for board members to begin thinking of potential donors. He then spoke about the Country Day Fund and the need to have 100% board participation before we begin the Annual Fund Drive.

There was no old business to discuss.

No new business was brought for discussion.

There being no further business, Natalie Monroe, Board Chair asked for a motion to adjourn the meeting. A motion was made by Bill Wallace and seconded by Donna Bailey. All were in favor of said motion. The meeting was adjourned at 8:44am.

Approved:

A handwritten signature in black ink, appearing to read "B. St. Romain", written over a horizontal line.

Ben St. Romain, Board Secretary

**Alexandria Country Day School
Minutes of the Board of Trustees
October 22, 2019**

A meeting of the Board of Trustees of Alexandria Country Day School was held on October 22, 2019, upon notice duly given, in the RoyOMartin Board Room located at 2189 Memorial Drive, Alexandria, Louisiana.

Members Present (11): Kai Brown, Kristi Ferguson, George Fine, Bill Wallace, Wesley Watkins, Martha Crenshaw, Betsy Mayes, Jamie Shelton, Ben St. Romain, Natalie Monroe, Dustin Matthews

Members Absent (3): Donna Bailey, Brad Smith, Jeni Gilchrist

Proxy Given (2): Brad Smith to Kristi Ferguson, Donna Bailey to Kristi Ferguson

Staff Members Present (1): Bill Bridges

Board Chair Natalie Monroe announced a quorum and called the meeting to order at 7:45 AM.

A motion to approve the September minutes was made by Jamie Shelton and seconded by Bill Wallace. All voted in favor of approval.

Martha Crenshaw gave an update on an EEOC case, stating that Tracye Bergeron, former Business Manager, will likely sue the school since we were unwilling to accept the \$100,000 deal from her attorney. Martha also said that now it looks like Gold Weems can represent the school based on conversations she's had with our insurance company. Martha said she will update us if she hears anything further.

In the absence of Jeni Gilchrist, Chair of the Committee on Trustees, Natalie Monroe, co-chair of the committee, motioned for the approval of the Records Retention Policy on behalf of the Committee on Trustees. The motion was seconded by Martha Crenshaw; all were in favor.

Natalie Monroe then motioned for the approval of the Uniform Policy on behalf of the Committee on Trustees. Jamie Shelton seconded the motion; all were in favor.

Ben St. Romain, Finance Committee Chair, presented the updated Accounting and Financial Policies and Procedures. Wesley Watkins made the motion to approve the policies and procedures. Kai Brown seconded the motion; all were in favor.

Ben then presented the current budget and actuals. He stated going forward, Stephanie and Angela will work to get this into a format similar to the 2019-20 budget that the board approved last month.

Kristi Ferguson asked a question regarding the athletic fee (\$150/child who plays on a team) to confirm the fee was per sport; Wesley Watkins expressed concern on the number of students on the Basketball team vs. the number who actually play in the games. He stated all 25 players have to pay the \$150 fee, but only 5 play in the game. They expressed a desire for more communication to parents about this in the future. Kristi noted that Kayla Koch did a great job communicating this to the parents of the girls soccer team. Jamie Shelton suggested have a “gold team” and a “blue team” so that more kids could play. The discussion was tabled by Natalie, as this is not a board matter. Bill Bridges stated his intention to discuss the matter with the athletics department.

Kai Brown, Development Committee Chair, reported that DWTS gross income was \$218,000 with approximately \$47,000 in expenses so far. The current net profit is \$171,000, will all except \$2500 collected so far. The Country Day Fund has received \$11,000 (does not include pledges). 100% board participation in pledges for annual fund has been reached.

Bill Bridges, Head of School, presented current salary data. Bill said he will work with Division Heads to start bridging the salary gaps as they look at tuition increases for next year.

No old business was brought forward for discussion.

As New business, Natalie reminded everyone that the BOT meeting in November is the 3rd Tuesday of the month because of Thanksgiving; the meeting will be November 19 with an executive session to immediately follow.

A motion to adjourn was made by Jamie Shelton, seconded by Bill Wallace. Natalie adjourned the meeting.

**Alexandria Country Day School
Minutes of the Board of Trustees
November 19, 2019**

A meeting of the Board of Trustees of Alexandria Country Day School was held on November 19, 2019, upon notice duly given, in the RoyOMartin Board Room located at 2189 Memorial Drive, Alexandria, Louisiana.

Members Present (13): Donna Bailey, Kai Brown, Martha Crenshaw, Kristi Ferguson, Jeni Gilchrist, Dustin Matthews, Betsy Mayes, Natalie Monroe, Jamie Shelton, Ben St. Romain, Brad Smith, Bill Wallace, Wesley Watkins

Members Absent (1): George Fine

Staff Members Present (2): Bill Bridges, Dana Lyles

Board Chair Natalie Monroe announced a quorum and called the meeting to order at 7:47 AM.

A motion to approve the October minutes was made by Brad Smith and seconded by Ben St. Romain. All voted in favor of approval.

In regards to the new Parent Club Bylaws, Jeni Gilchrist questioned whether the newly formed Booster Club bylaws would mirror the proposed bylaws of the Parent Club. Bill Bridges that there would be some differences because the Parent Club encompasses the entire parent community, while Booster Club is only parents who have children in athletic programs. As part of specific discussion of proposed bylaws, Bill Bridges explained that the proxy vote was limited to one proxy per person present to prevent small groups from railroading certain issues. Kristi Ferguson asked if this was a policy of the Board of Trustees as well. Bill Wallace said that it was not, but that the Board of Trustees has limited membership and all the members are equally informed on matters before votes occur. Natalie Monroe underscored that these bylaws are intended to plan for the future of the organization. Dustin Matthews also commented on the difficulty of ensuring the validity of multiple proxy votes. Bill Wallace suggested that looking at meeting times may help attendance. Wesley Watkins mentioned the ability of parents to vote online for Parent Club Issues. Ben St. Romain asked on what sort of matters Parent Club typically votes, and Kristi told him that a significant vote in previous years has been to award the Investment Account 5% of profits from the annual festival and 5% to the Country Day Scholarship Fund. Bill Wallace made the motion to accept the new bylaws; the motion was seconded by Jamie Shelton. All were in favor.

Ben St. Romain presented the financials from the previous month. He questioned Bill Bridges about the Required Services money. Bill responded by saying that our application was approved and we would receive approximately \$30,000 in two installments. Ben asked about the potential of revenue from any 50th anniversary events since approximately \$8,300 had already been spent. Dustin informed the board that the

money spent was raised separately from the school's budget. While it may not create revenue, it is independently funded.

Kai Brown presented the new Fundraising Policy that will allow (when the budget permits) 5% of fundraising proceeds to be transferred to the Investment Account. Determination of the transfer will come from the Finance Committee. The motion to approve this policy was made by Jeni Gilchrist and seconded by Wesley Watkins. All voted to approve the motion.

Bill Wallace presented the updated Managed Funds Policy. While the policy was adopted in May, these updates are more reflective of reality and less constrictive in the case of an emergency. George Fine reviewed the updates and found that the policy was legal and appropriate. Bill clarified that we have an Investment Account and the Endowment is held within that account. Having a separate investment account that can be used at the Board's discretion allows use to preserve the legacy of the school while still having access to funds in a time of need. Ideally, we want to stabilize the budget and arrive at a point where we won't be using any earmarked funds. The motion to approve the policy was made by Dustin Matthews and seconded by Jamie Shelton. All voted in favor.

Bill Bridges, Head of School, distributed information about the distribution of Financial Aid at Country Day. He reminded the Board that Financial Aid is key to driving enrollment. The ability to offset tuition helps with diversity and teacher recruitment. The current practice of our school-based financial aid is to offer a 25% reduction in tuition, the origins of this practice are uncertain, and financial aid is not offered to PreK students because many use PreK as a daycare option. Parent Club awarded full tuition to four students. Susan Lair, the interim Head of School in 2018-2019, had projected that .053% of the operating budget should be for financial aid, but this may not be realistic at this time. Currently the school receives two full tuitions from the Huie Dellmon Trust, and the Advancement Department has made an ask to increase this amount. Another significant ask has been made to augment out Financial Aid as well. Bill ended with the reminder that having a sizable amount of money allotted to financial aid can make a huge difference for the school. Kristi Ferguson asked if the students on the 25% reduction have issues paying for the remainder; Bill responded that we have not had issues. Ben asked if it is possible to increase the number of discounted tuitions to fill empty seats and whether it is better to receive some tuition rather than have empty seats. Bill answered that there is a need for policy and procedure to be consistent in awarding financial aid. He discussed the third party that we use to process the forms and determine eligibility for Financial Aid. He informed the board that many people simply don't want to go through the process of providing so much financial information. He also suggested that Variable Tuition, like Southfield in Shreveport utilizes, allows people to pay varying amounts of tuition, but that this system would be difficult to begin since the tuition of some current students could increase. Dustin asked if this sort of system complicated the budget. Bill said that approximately half of the population would have to pay full tuition, and there would be finite numbers of students that would receive certain discounts. This allows the school to move away from awarded financial aid. Kristi questioned why there was \$1,600 of unawarded financial aid, and Bill

answered that it was set aside for a teacher who never completed the application. Ben asked about the qualifications for receiving Financial Aid. Bill explained the third-party system and the separate nature of admissions and financial aid. Kristi asked if donors can earmark funds for financial aid. In short, they can, but the school is working towards large donation to help build this fund. Bill Wallace added that the new Managed Funds policy allows the school to better earmark money for things like financial aid. Jamie asked about our ideal number of students. Bill responded that currently our class sizes are a bit higher than NAIS and ISAS averages and that we need to determine a natural stabilization point. Jamie expressed the need to set goals for enrollment and tuition increased to retain excellent faculty. Bill Wallace said that the facility holds 500 students, but that there were classes in portable building at that time.

Bill then moved on to discuss 1:1 programming in the middle school. This pilot program would be the only of its kind in the area. The program would begin with all rising fifth graders receiving a device that they would keep through their middle school careers. The school will need to create a committee, determine devices and other necessary infrastructure need, and determine a cost per student. This committee will also conduct a textbook audit to allow students to have electronic textbooks, the school to run virtually in case of inclement weather, and ignite creativity and innovation in teachers and students. Teachers can easily become Google certified. There is a plan to hold a parent meeting for current fourth grade parents in January to discuss this program. Bill Wallace asked about the cost, which would depend largely on the device chosen (his previous school charged \$450 annually). Jamie asked if families would pay a deposit, and Bill explained the yearly fee that families would pay. Donna noted that this sort of programming could prepare students to enter the workplace and asked if we were partnering with industry in this endeavor to determine the skills students need. Bill said that our data comes from NAIS, ISTE and is based on trends- that we know that students increasingly need to focus on the skills of critical thinking, collaboration, communication, creativity, and problem solving. We are preparing students for jobs that do not exist. Ben asked about next steps, and Bill explained that the committee would begin gathering information and potentially visiting other schools.

Old business brought to the table was the status of roofing quotes and the general cost of replacement.

As New business, Natalie reminded Trustees that there is no meeting in December, but there will be a party. Open House was discussed, including the number of families and the positive impression made on potential families.

A motion to adjourn was made by Natalie Monroe, seconded by Dustin Matthews. Natalie adjourned the regular meeting.

A motion to enter Executive Session was made by Natalie Monroe and seconded by Ben St. Romain.

**Alexandria Country Day School
Minutes of the Board of Trustees
January 24, 2020**

A meeting of the Board of Trustees of Alexandria Country Day School was held on January 24, 2020, upon notice duly given, in the RoyOMartin Board Room located at 2189 Memorial Drive, Alexandria, Louisiana.

Members Present (11): Martha Crenshaw, Kristi Ferguson, George Fine, Jeni Gilchrist, Dustin Matthews, Betsy Mayes, Natalie Monroe, Ben St. Romain, Brad Smith, Bill Wallace, Wesley Watkins

Members Absent (3): Donna Bailey (proxy to K. Ferguson), Kai Brown, Jamie Shelton (proxy to K. Ferguson)

Staff Members Present (2): Bill Bridges, Dana Lyles

Board Chair Natalie Monroe announced a quorum and called the meeting to order at 7:47 AM.

A motion to approve the October minutes was made by Bill Wallace and seconded by Brad Smith. All voted in favor of approval.

Dustin Matthew, Chair of the 50th Anniversary Committee, reviewed the committee's fall activity and discussed upcoming events. The committee is planning an evening event for adult alumni in April. Because of the tornado and repairs taking place at school, the committee, in order to not interfere with the Parent Club Festival taking place on March 29, 2020, has chosen to forgo the original idea of the picnic. Former trustees and anyone affiliated with the school would be invited. A goal of the committee is to increase our alumni contacts. Abby Blocker, Head of Advancement, is using various methods to contact and find alumni.

Ben St. Romain presented the financials from the previous month. He reported that we have received half of the approximate \$32,000 payment from the Louisiana Department of Education Required Services from the previous year in December. Three new students were enrolled in January. Two families (four students) have utilized our tuition refund insurance this year and were thankful for the coverage. No money has been drawn from the investment account yet, and the committee will wait as long as possible. The current balance of this account is approximately \$1.1 million. Some reclassifications in the business office may make some of the numbers on the budget vs. actuals page look slightly different from previous months.

Bill Bridges, Head of School, presented and update about the repairs at school following the December 16 tornado. Thus far all shingles have been replaced, the gym flat roof and minimal shingle damage has been repaired, the playground fence was reconstructed, the retention pond fence was reconstructed, and gym mitigation has been

completed and awaiting final approval on air quality samples on 1.28 or 1.29. The tennis court fence, awnings, and intercom systems are partially completed. The school is awaiting approval on Gym and Multipurpose Room ceiling tiles and emergency/exit light repair. The following items are approved, but on hold for other trades or weather: gym air ducts (can't be installed until ceiling is complete-supplies ordered), Main building flat roofs (supplies ordered, waiting on scheduling), baseball field backstop repair (crews working on awnings), electronic sign repair (quote approved, waiting on crew), and tennis building replacement (priced, but too wet to deliver). The following items are to be priced/purchased: gym speaker, batting cage net, soccer goal net, and ceiling fans for pavilion.

Bill then previewed the new website for the board. After looking at the site, he informed the board that a link would be sent to board members to preview and provide feedback before the site was shared publicly on Saturday, February 1, 2020.

No Old Business was brought for discussion.

As New business, Brad Smith informed the board that our Bingo manager is currently being paid \$50 per session. She has formally requested that her pay per session be increased to \$65 per session. This raise would total about \$75 per month. The state maximum for charitable gaming is \$90 per session. It was noted that our manager has the potential to help increase our Bingo profits. Natalie Monroe suggested that this raise be done on a six-month trial basis. The motion to increase the pay to \$65 was made by Brad Smith, seconded by Dustin Matthews, and unanimously approved.

Wesley Watkins asked about field trips and whether students were still taking field trips since trips cut from the budget. Ben commented that this year's budget was based on spending from the previous year, and that it seems we are spending less this fiscal year. Bill Bridges commented that trips are still happening, but parents are being asked to supply additional payments. Buses are the most expensive part of students travel. He said that the school will endeavor to communicate more effectively about trips. Kristi Ferguson shared that the Parent Club Festival will take place on Sunday, March 29, 2020.

A motion to adjourn was made by Natalie Monroe at 8:21 AM.

**Alexandria Country Day School
Minutes of the Board of Trustees
February 18, 2020**

A meeting of the Board of Trustees of Alexandria Country Day School was held on February 18, 2020, upon notice duly given, in the RoyOMartin Board Room located at 2189 Memorial Drive, Alexandria, Louisiana.

Members Present (10): Donna Bailey, Kai Brown, Martha Crenshaw, Kristi Ferguson, Jeni Gilchrist, Dustin Matthews, Natalie Monroe, Ben St. Romain, Bill Wallace, Wesley Watkins

Members Absent (4): George Fine, Betsy Mayes (proxy to M. Crenshaw), Jamie Shelton, Brad Smith (proxy to K. Ferguson)

Staff Members Present (2): Bill Bridges, Dana Lyles

Board Chair Natalie Monroe announced a quorum and called the meeting to order at 7:47 AM. Natalie requested that the Board observe a moment of silence for Dr. Betsy Long.

A motion to approve the January minutes was made by Kristi Ferguson and seconded by Dustin Matthews. All voted in favor of approval.

Ben St. Romain presented the financials from the previous month. Ben pointed out the Country Day's positive momentum could be seen in the \$303,000 fundraising total that has exceeded the anticipated earnings. As an update on investment revenue- we currently had \$18,000 cash in the fund, and since the market is high, Brad Smith suggested a sale that would bring the cash total to \$90,000 that can be used later to pay off gym debt or begin the PPRSM fund. The Finance Committee will wait on enrollment numbers for 2020-2021 to make a decision on where this will be used. Fundraising expenses were higher than anticipated, but revenue offsets this expense. Facilities expenses are high, but this includes tornado damage which will be covered by insurance. Ben also noted the monthly deficit between tuition income and payroll. Kristi Ferguson asked if PD money will be spent. Bill Bridges responded that most of the budgeted amount comes from Title II and will be used later in the school year. Ben provided kudos to administration for curbing spending, including lowering Knight Masden's monthly payroll fees. Bill Bridges mentioned the need for additional emergency lighting and the hope that excess insurance dollars will pay for this. Kristi asked about the dollar amount needed in the PPRSM fund. Ben said now that roofing has been taken care of by insurance, he believed \$25,000 would be a reasonable starting amount.

Bill Bridges, Head of School, presented information about diversity. One of his goals as Head of School has been to increase diversity at Country Day. He shared that diversity trends at Country Day are positive, increasing over the past ten years. Our diversity in faculty is low, but not significantly lower than other NAIS and ISAS schools. Beginning an initiative for diversity should begin with the board to increase the visibility of

diversity at the leadership level. Ensuring that hiring practices are standardized and recruiting from a larger pool of candidate can help with increasing the diversity of faculty. Community outreach to churches and other organizations can help with both faculty and student diversity. The availability of financial aid is also essential to building a more diverse campus. Bill mentioned the Breakthrough Houston program at St. John's as an excellent program to help the community and promote inclusivity. Jeni Gilchrist shared that the Committee on Trustees discussed looking for new trustees; Ben St. Romain underscored that new trustees do not have to have students at our school.

Kai Brown, Chair of the Development Committee, shared a graphic and information on the "One Ask" campaign that will hopefully begin this summer. The campaign is based on the program used at Southfield. This systematic single ask of businesses and individuals is an initiative to improve our major gifts by allowing a single donation to serve as a CDF donation and allow sponsors to have recognition at other events. Kristi Ferguson asked how many people are currently giving at the highest level; Bill Bridges responded with 5-7 donors. He further noted that there is a plan to speak with local businesses to ask their opinion on the campaign. Kai also noted that Abby has changed the processor for online giving, making it more user-friendly for donors and allowing them to track their giving. This could potentially promote more monthly donors. Natalie asked that any feedback on the "One Ask" campaign be directed to Kai.

No Old Business was brought for discussion.

As New Business, Wesley Watkins asked how many new board members were needed. Natalie shared that no members were rolling off the board this year, but several would be rolling off in the next two years. Board membership can consist of up to 21 members. Jeni asked about nomination forms; Dana Lyles will distribute those to the Board this week. Ben noted that he has reached out to Michael Silver as a potential candidate.

A motion to adjourn was made by Natalie Monroe at 8:33 AM; and seconded by Ben St. Romain.

**Alexandria Country Day School
Minutes of the Board of Trustees
March 24, 2020**

A meeting of the Board of Trustees of Alexandria Country Day School was held on March 24, 2020, upon notice duly given, via phone or WebEx connection due to precautions related to COVID-19.

Members Present (13): Donna Bailey, Kai Brown, Martha Crenshaw, Kristi Ferguson, Jeni Gilchrist, Dustin Matthews, Betsy Mayes, Natalie Monroe, Ben St. Romain, Jamie Shelton, Brad Smith, Bill Wallace, Wesley Watkins

Members Absent (1): George Fine

Staff Members Present (2): Bill Bridges, Dana Lyles

Board Chair Natalie Monroe announced a quorum and called the meeting to order at 7:47 AM.

A motion to approve the January minutes was made by Kai Brown and seconded by Dustin Matthews. All voted in favor of approval.

Ben St. Romain presented the financials from the previous month. Ben noted that the income and expenses from the tornado were listed in orange. That the school is currently in good standing. Natalie asked if the COVID-19 pandemic would affect the budget. Ben responded that the impact on this year's budget would be negligible, but could potentially impact next year's budget through enrollment. Bill Bridges noted that the school will lose revenue because of After School Care. Kristi Ferguson asked about reimbursements. Bill Bridges said that lunch and After School Care reimbursements will happen, but the details are still being worked out. Dustin Matthews asked if we would stop collecting monthly fees (lunch) or if we will continue to collect and reimburse later. Jamie Shelton suggested offering credit. Ben asked if the school would be sending correspondence regarding reimbursements. Bill Bridges replied that the school has been waiting a bit in order to gauge a potential return date for students.

Jeni Gilchrist presented three potential candidates for the Board of Trustees- all parents and all recommended by current Trustees: Khalid Mansoor, Christian Wold, and Frankie Randall. Jeni made a motion to approve these three candidates, Jamie Shelton seconded the motion, and all approved. Natalie mentioned that additional recommendations can be made and submitted before the Committee on Trustees meets again in April.

Bill Bridges, Head of School, discussed the school's response to the COVID-19 pandemic. The CDC released guidelines for school while the school was on Mardi Gras break and he was at the NAIS conference. In early March the administration at the school began preparations for potential closure. Teachers had notice and time to begin preparing to teach remotely. He has been impressed with how quickly and well teachers

were able to implement remote learning, noting that even teachers who had been teaching 40 or more years are also doing remote learning. This has been a learning experience for all. On March 13, Governor Edwards ordered the closure of public schools, and Country Day followed this order, planning to reopen on April 14. Our teachers are doing a great deal- using WebEx to host live classes, creating YouTube channels, and implementing other digital resources. Some teachers sent print materials, and if the closure is extended, more resources will be sent. This experience requires daily navigation of figuring out how parents want to receive communications, continuance of efforts to put our teachers in front of students. Bill shared that he does feel that this may extend beyond April 14, and that he is meeting with Division Heads today to have them communicate to teachers to prepare for an additional week of remote learning at this time. He noted that numerous events- awards, the DC trip, graduation, testing- may not happen. We are already looking into what costs we can recuperate and what can be rescheduled. This event could also impact enrollment for the 2020-2021 school year. Our current enrollment is 338. There are 17 acceptances that have not enrolled and 10 re-enrollment contracts that could still be completed. If nothing changes, we are 32 students lower than our projection. Uncertainty gives people pause when committing to a private school contract. This could potentially impact primary school. PreK3 enrollment is significantly down, and sections may have to be adjusted. A Summer or remote Math/ELA Bootcamp targeting public school students could potentially create revenue for the school. Jamie Shelton noted that the school's efforts have been impressive. Bill also noted that there has been negative feedback, which is inevitable with remote learning. Wesley Watkins asked if this would affect any of next year's plans for 1:1 technology. Bill cited that after the 2008 market crash, the schools that survived are the ones that stuck to their goals and strategic plans. He noted that his daughter Addy was using our pilot Chromebook with great success. He also noted that we loaned out technology to families that were in need. He noted that students having their own device also helps with parent issues because it gives them some autonomy. He does plan to move forward as it is something that will set us apart. Natalie noted that she was happy that her children are continuing to learn and that they enjoy it.

No Old Business was brought for discussion.

As New Business, Natalie reminded everyone that the April Board of Trustees meeting will enter Executive Session to discuss Bill's goals.

A motion to adjourn was made by Jamie Shelton at 8:23 AM; and seconded by Wesley Watkins.

**Alexandria Country Day School
Minutes of the Board of Trustees
April 28, 2020**

A meeting of the Board of Trustees of Alexandria Country Day School was held on April 28, 2020, upon notice duly given, via conference call due to precautions related to COVID-19.

Members Present (10): Donna Bailey, Kai Brown, Martha Crenshaw, George Fine, Kristi Ferguson, Jeni Gilchrist, Dustin Matthews, Betsy Mayes, Natalie Monroe, Wesley Watkins

Proxy Given (2): Ben St. Romain to Jeni Gilchrist, Bill Wallace to Natalie Monroe

Members Absent (1): Jamie Shelton

Staff Members Present (2): Bill Bridges, Dana Lyles

Board Chair Natalie Monroe announced a quorum and called the meeting to order at 8:01 AM.

A motion to approve the March minutes was made by Wesley Watkins and seconded by Kai Brown. All voted in favor of approval.

Ben St. Romain previously emailed financial statements and explanation since he was unable to attend the meeting. Bill Bridges confirmed that the school will be following the PPP guidelines for loan forgiveness. The following are Ben's notes:

-Tornado insurance proceeds \$578,210.84 – bills paid \$675,125.13. Please note that we received two checks totaling \$224,459 from the insurance company in April which is not reflected in this report. Next meeting we hope to recap what our total out of pocket might be. In addition, we still need to finalize a plan for the gym floor.

-Still have not used the \$90,000 from the investment account. We sold some funds and moved it to cash in early March before the market moved downward.

-Reimbursements:

**61 possible reimbursements for ASC at \$13054. Right now we have 43 at \$9202. 70%*

**51 possible reimbursements for Lunch at \$8772. Right now we have 23 at \$3956. 45%*

**79 possible reimbursements for BB at \$1975. Right now we have 23 at \$575. 29%*

-SBA Paycheck Protection Program: ACDS qualified for a loan amount of \$405,600. We have 8 weeks to use this money starting on 04/07. We need to use 75% of this money for payroll costs including employer paid health insurance and employer paid retirement. Discussing with Angela and Bill, we need to get two payroll cycles in the

next 8 weeks to exhaust 75% of this for payroll costs to trigger the potential loan forgiveness. The remaining 25% can be used on utilities and interest on the gym debt.

Bill Bridges, Head of School, further discussed the school's response to the COVID-19 pandemic. He primarily focused on the actions pertaining to the end of this school year and will further discuss summer and fall at the May meeting. His perspective is that our response to the current situation is that while there have been difficulties and nobody would have wanted this to happen, this has been an opportunity for us to distinguish ourselves from the competition. The school has focused on our mission and our community. As we near August, data from external data will inform our decisions. Country Day is out-performing our competition, and families from other schools are reaching out and are sharing their impressions from our Facebook posts. An enrollment video has just been released, and Bill has asked that everyone please share it. It already has 5000 views. Last week began the four-day school week to potentially alleviate stress and burden on families. There is currently three weeks of school left. A survey will be sent to families in the next two days in regards to virtual learning so that we can make short-term adjustments and potentially use this information in the coming months if there is a resurgence. Administration is working on logistics to safely return items to school, give awards, and hold a graduation. The board is invited to graduation. There will probably not be traditional camps this summer. There is the potential for virtual classes targeted at non-Country Day students who may need to catch up from the lack of the final quarter of school. We may potentially offer these for free as a community service. There is also the consideration of offering child care for our primary families to help offset the financial loss of our families that have paid tuition while keeping their children at home. These programs would be to build Goodwill. The JumpStart program may also be virtual and at no charge. Bill pointed out that the Spanish Influenza has three waves, and that this virus could mimic that. Independent schools could see a 2-4 year impact from the pandemic. After the 2012 recession, independent schools saw a similar trend. Even five years later, enrollment was still down on average three percent. Independent schools should expect a ten percent drop. Many schools will not make it through this. This is a time for prudence, but also has the potential to set up for long-term success. The school will continue to balance academic excellent and maintaining health and safety precautions. The Phase plans will allow us to know more about May and what we will do going forward. Jamie Shelton contacted the school last week with potential families at other schools. This short-term painful situation could be a long-term distinguisher.

As old Business, Jeni Gilchrist shared with the Board that both Christian Wold and Francesca Randell have agreed to serve on the board beginning June 1. Khalid Mansoor has asked to defer at this time. There will be new candidates to fill the third position at the May meeting.

As New Business, Natalie is working the calendar for next year and will be presented at the May 19 meeting.

A motion to adjourn was made by Wesley Watkins at 8:27 AM; and seconded by Kristi Ferguson. All approved. Bill and Dana left the call so the Board could enter Executive Session.

**Alexandria Country Day School
Minutes of the Board of Trustees
May 19, 2020**

A meeting of the Board of Trustees of Alexandria Country Day School was held on April 28, 2020, upon notice duly given, in the Alexandria Country Day School Library.

Members Present (14): Donna Bailey, Kai Brown, Martha Crenshaw, George Fine, Kristi Ferguson, Jeni Gilchrist, Dustin Matthews, Betsy Mayes, Natalie Monroe, Jamie Shelton, Brad Smith, Ben St. Romain, Bill Wallace, Wesley Watkins

Staff Members Present (2): Bill Bridges, Dana Lyles

Board Chair Natalie Monroe announced a quorum and called the meeting to order at 8:02 AM.

A motion to approve the March minutes was made by Bill Wallace and seconded by Jamie Shelton. All voted in favor of approval.

Ben St. Romain reported that the school was in relatively good shape. There is a \$30,000 surplus from the gym floor. The PPP loan has also given an allowance of additional dollars. There is \$90,000 in the investment fund that was not used. He stressed the need to work towards debt reduction on the gym, reminding the Board that we have been on interest-only payments for twelve months (an can potentially remain so until September of 2021). He mentioned that there is a draft budget, and the fundraising amount has been reduced to \$75,000 in light of the COVID-19 situation. The school is closely monitoring the PPP funds to meet the 75% payroll requirements.

Jeni Gilchrist announced that Frankie Randall and Christian Wold have both agreed to serve on the Board. Morgan McDaniel, an ACDS alum, local veterinarian, and ACDS parent has also been nominated to serve. Jared Tarver has also been nominated and will be engaged on a committee. Jeni made a motion to approve Morgan McDaniel as a Trustee, Ben seconded the motion, and all approved. Jeni also mentioned an upcoming survey for Trustees to ensure that the Board is functioning as it should, understanding the fiscal and fiduciary responsibilities of the Board. Jeni motioned to approve Wesley Watkins to serve another term as Trustee, Ben seconded the motion, and all approved.

Kristi Ferguson reported that after seeking bids for an independent auditor, the school will once again engage Payne, Moore, and Herrington to conduct the audit, citing a vast price difference for the school.

Bill Bridges, Head of School, reminded Trustees of the upcoming Graduation on May 21, 2020. In outlaying summer plans, Bill informed the Board that there will be three no-cost summer offering from the school during the summer. June 15-July 3 will be a daycare for ACDS primary and lower students and a virtual ELA and Math course for public school students, and JumpStart for ACDS students will be the last week of July. The cost to run the summer programs will be about \$23,000. Kristi Ferguson asked

about the expense. Bill responded that our only expense was faculty. He mentioned that we still have interested families seeking information.

In terms of safety, June will be the time to communicate safety plans even though we may not be able to accurately predict what is happening in August. Jamie noted that families from other school were disappointed in their schools during the closure. Donna Bailey asked about informing the community about the virtual classes and mentioned the lack of communication from the public schools. Bill responded that we will utilize local media and social media. He also noted that we are beginning to plan our COVID-19 communications and protocols. Kristi asked if the school wanted shared resources, and Bill answered in the affirmative. Donna asked if the school has a task force, including doctors. Bill said we are using numerous resources to inform decisions, including consulting Kai Brown. He went on the mention the Emergency Family Relief Fund, and that those funds would be distributed to families in need. There may be some budget adjustments for financial aid. The CARES Act will potentially supply the school with \$75,000 worth of goods. The school is moving forward in academic ways, ensuring flexibility without watering down academics and realigning science and social studies standards. He mentioned that he is working on an update for Scott Griggs on the state of the school, following Dr. Lair's report the previous summer. We will be announcing 1:1 cost to families soon. Kristi Ferguson asked about attendance requirements in the upcoming year, and the school will defer to the state on those requirements. Natalie asked if devices would arrive on time, and the school plans to have devices.

No Old Business was brought for discussion.

As New Business, Natalie reminded Trustees about graduation.

A motion to adjourn was made by Jamie Shelton at 8:57 AM; and seconded by Bill Wallace. All approved.