

TTMS Board of Trustees
Meeting Minutes: Monday, January 10, 2021

Present (via Zoom): Nathan Riordan, Eric Aasness, Meghan Mull, Jodi Ryznar, Teresa Rao, Ken Hanks, Sven-Erik Nielsen, Jeremy Valdes, Jami Sweeney

Absent: Chynna Cook-Martin

Guests: Guests joined via Zoom

Visitor Comments

No visitor comments today.

Approve Consent Agenda

Motion: Meghan moves to approve the consent agenda. Eric seconds; No discussion; All vote in favor. Motion passes.

Director's Report/Q&A (Jami)

Enrollment: Current enrollment numbers by level

- Toddler 27, Waitlist of 80
- Primary 99, Waitlist of 40
- Elementary 50, Waitlist at lower elementary of 12
- Total 176: several transitions into Primary in around first of the year

Staffing, need two support staff and two teaching staff right now:

- One new hire in the last two months
- Contract with Jobtarget service for recruiting and resumes. Have been using the service for a month and have had good results. Mostly used for support staff.
- Advertising for certified staff on all the relevant recruiting avenues.
- Need guide and support staff in order to open an additional elementary class. We can make space, but the staffing is a barrier. COVID safety precautions regarding space are still in place.

Budget

- Budget continues to look solid
- Our second PPP loan has been forgiven (as reported last meeting, the first was also forgiven)
- Nicole is working on the 2021 990 and the 2020 990 has been completed
- Have secured \$16,000 in matching fundraising
- We received a \$140k grant from DCYF for summer school (programming and staffing) and staff retention. We typically lose money on summer program so this is a boost to the overall budget and impact.

COVID: Concerns coming up due to the omicron variant. The school is recommending more effective masks (no mandate at this time). Students have been out throughout the school. Following recommendations of the local Public Health Department.

Board & Standing Committees Update

Finance Committee (Eric):

- The Committee meets every third Thursday of each month
- Balances: cash in bank \$1,157,667
- December net income \$175,252 (due to the DCYF grant-DCYF is the main funnel for federal grant funds, this is not a typical grant. We do keep an eye out for all grants and apply as they arise.) Staffing shortages positively impact the budget.
- November revenue \$59,727
- The Committee is focusing next on:
 - Tuition: deep dive into long term planning
 - Refinancing commercial loan for main building. Having discussions with several banks. \$980,000 total loan amount (main building and red barn included in this loan). We have a small private loan on the blue house that is due to be paid off this year. The Tukwila property has a crowdsourced loan (Semble).

Board Development & Governance Committee (Sven-Erik):

- Committee meets the third Tuesday of every month. Anyone can join 😊
- Welcome to Chynna and Jeremy! We have 9 members now.
- Recruiting new Board members: 7 candidates currently
- Folks are invited to not only join the Board, but also join a Committee in addition to or in lieu of the full Board commitment.
- Looking to learn more as a Board about thoughtful and data-driven tuition setting and strategy for the future.

Executive Session

Executive Session was held this evening.

Board moves out of Executive Session to make the following vote:

- *Motion:* Sven-Erik moves to approve Chynna Cook-Martin and Jeremy Valdez as new Board Members. Eric seconds; No discussion; All vote in favor. Motion passes.