

TTMS Board of Trustees
Meeting Minutes: Monday, May 9, 2022

Present (via Zoom): Nathan Riordan, Eric Aasness, Meghan Mull, Chynna Jeremiah, Jodi Ryznar, Teresa Rao, Jeremy Valdes, Jami Sweeney

Absent: Sven-Erik Nielsen, Ken Hanks

Guests: Guests joined via Zoom

Visitor Comments

No Visitor Comments

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 Total: full at all levels, plus waitlists
- Classrooms are capped right now at 22, are working on raising the limit to 26 for the Fall

Staffing:

- Fully staffed!
- Consistently have folks calling out sick at this time so needs some attention in order to keep stable

Budget

- Eric will cover budget in the Finance Committee report
- Have raised \$19,000 in fundraising, will likely contract with same person next year

Started doing going-outs and planning end of year activities and a camping trip for Upper El

- Chynna asks about where parents can find out more info about various activities: Jami will work with Emily on getting something together

Meghan updates on ED search: actively involved in the process and will have an update in the next couple of weeks.

- Bobbi asks about why we are going to an interim rather than directly to a permanent: At this point in the year, candidates are slim, as most are committed to contracts already.

Board & Standing Committees Update

Finance Committee (Eric):

- The Committee meets every third Thursday of each month
- Balances: cash in bank ~\$1,427,000
- Net Profit sits at \$71,640
- Fundraising \$38,549, plus the \$100,000 restricted donation for tuition assistance
- Commercial loan update: will be wrapped up this week, waiting on an insurance binder

- 25-year loan no covenants, this is a no conditions loan which means as long as we make our payments, there will be no requests for covenants.
- Next up is the appraisal, which will take about three weeks and then move toward closing.
- Rate is fixed at 4.5% for 10 years. After that, the rate would adjust every 5 years, set at Prime Rate + 1%.
- Blue House is paid off
- Questions:
 - Chynna asks how much do we usually fundraise annually: Usually around \$50,000

Board Development & Governance Committee (Teresa & Sven-Erik):

- 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.
- Focus on Board recruitment, Board development and maintaining and updating bylaws.
- Board recruitment update: Working on updating internal board interest list
- Bylaws update: Our prior accountant asked us to complete some items (listed below), and we have now have a new accountant so we may have other requests to complete
 - When we do a salary review, policy for looking look at past resolutions, salary market review
 - Implement Whistleblower policy

Executive Session

Executive Session was held this evening.

- *Motion:* Meghan moves to approve Jill Big Eagle as a new Board Trustee. Eric seconds; No discussion; All vote in favor. Motion passes.

On May 3, 2022, the Board held a vote regarding the Executive Director position:

- *Motion:* Jodi moves to approve a two-year contract with Nicole Cook for the Interim Executive Director position. Jeremy seconds; No discussion; All vote in favor. Motion passes. Ken Hanks and Nate Riordan were not in attendance for the vote.