

**Woodlands School
Board of Trustees Meeting**

Minutes

April 18, 2013 – FINAL APPROVED

<p>Attending:</p>	<p>Officers: Chair – Loretta Cephus – Y Vice Chair – David Abelson - Y Treasurer – Brad Hoeschen - Y Secretary – Matt O’Neill - Y Ex-Officio – Maureen Sullivan, Principal – Y</p> <p>Trustees: Bay, Susan - Y Coby-Beaver, Jacqueline - N Suozzi, Paula – Y Hartwig-Rahmani, Brenda – Y Leazar, Naryan - N Maney, Jennifer – Y Mueller, Jennifer – N Smokovitz, Jan - Y</p> <p>Guests: Jim Foster, Patty Rogers</p>
<p>1. Approval of Financials</p>	<p>Prior to the meeting, the Board received copies of and reviewed the completed financials through March 31, 2013.</p> <p>Jim Foster gave a general update. P. 1 Book & tech fees balance is the lowest we have ever had, meaning collections have been excellent. The biggest change is monthly billing. P. 3 Exchange accounts – temporary spot for various financial items - \$7,166 this period because this is where we are keeping the recorded liability offsets for fundraisers, such as the pizza sale. Good news at the bottom – we are steadily paying down the principal on our Note with Park Bank. P. 14 Other Income – Title Reimbursement is lagging behind budget, but is revenue neutral; will be collected when we incur the expense.</p> <p>Overall, we are ahead of budget by ~ \$13,000.</p> <p>Loretta Cephus discussed projected losses from lunch program. Loretta reviewed the history, and the estimated loss at the time of \$5,000, and decision to continue the program even with the projected loss. Right now we are at a loss of \$4,000, with the total projected loss in the range of \$6-7,000 (Jim Foster circulated a projection). Maureen Sullivan is trying to calculate what the “free and reduced”</p>

	<p>impact would be if we eliminated the hot lunch. Paula reminded the Board of prior discussions on gathering information from families to confirm potential qualification for free and reduced, but not to link it to the lunch program; rather, to explain that we need the information to help generally with the school's finances. Patty Rogers questioned how big of a loss the Board is willing to accept for hot lunch.</p> <p>Motion by Brad Hoeschen to approve the March 2013 financials, second by Jan Smokovitz, motion approved unanimously.</p>
<p>2. Approval of 3/21/13 Minutes</p>	<p>Minutes from 3/21/13 meeting were distributed electronically prior to the meeting; Motion to approve minutes by Brad Hoeschen, seconded by Sue Bay, motion approved unanimously.</p>
<p>3. Committee Updates</p>	<p>Brad Hoeschen gave Finance Committee presentation regarding the ACA issues discussed at the last meeting.</p> <p>Brad walked Board through a Powerpoint presentation from the Laurus Group regarding issues presented by the ACA. The slideshow covers the various rules and limits under the new law, new fixed (unavoidable) fees, potential penalties and excise taxes, monthly premiums for similar sized groups in the Midwest (our costs appear very high). The slideshow gave some non-underwritten estimates of potential plans. Laurus also offers additional services, including Payroll Admin, HR Management and Benefit Plan Admin., which would also add us to their "pool" and make us part of a much larger group. Paula asked if other schools use Laurus; Seeds of Health uses them, but not for the full administrative services.</p> <p>Also provide HRO Services, with someone on site here, 4 or 8 hours per week, for \$2,200/\$3,200 per month. No benefits costs.</p> <p>Financial Committee is recommending that we cease doing business with our current broker of record (Diversified), and instead agree to use Laurus as our broker of record. Diversified has not been helpful, do not seem up to speed on the ACA, and have had personnel changes that we believe have been negative.</p> <p>Brad wanted the Board's confirmation that the Board does not have an intent to cut hours for TA's just to save health care costs; the Board gave that confirmation – that is not the Woodlands Way, that would negatively impact morale, and would put us in league with Walmart. If the budget went too far south as a result of health care costs, we may need to put that option on the table, but the Board is</p>

	<p>not in favor of such action.</p> <p>Jim circulated a sheet showing the history of monthly health insurance premiums and rates changes for Woodlands. He is somewhat skeptical of the numbers presented by Laurus, given the economies of scale and our small size, but there is no good reason not to explore the option and see what they can deliver.</p> <p>Loretta believes this is a good opportunity for the Board to continue looking at all options.</p> <p>Brad moved to change broker of record to Laurus Strategies, seconded by Paula Suozzi, motion approved unanimously.</p>
4. CLOSED SESSION	<p>Motion by Brad Hoeschen to go into closed session to discuss personnel issues, second by Jennifer Maney, motion approved unanimously.</p>
5. Adjourn	<p>Motion to adjourn by Brad, second by Matt, passed unanimously.</p>

Prepared by:
Matt O'Neill