

**Woodlands School  
Board of Trustees Meeting**

**Minutes  
June 5, 2014 - Approved**

<p><b>Attending:</b></p>	<p><b>Officers:</b>            Chair – Loretta Cephus – Y            Vice Chair – Sue Bay - Y            Treasurer – Brad Hoeschen - Y            Secretary – Matt O’Neill - Y            Ex-Officio – Maureen Sullivan, Principal – Woodlands East            Patty Rogers, Principal, Woodlands</p> <p><b>Trustees:</b>            Acevedo, Rafael - N            Coby-Beaver, Jacqueline - N            Caruso, Carolyn - Y            Hartwig-Rahmani, Brenda – Y            Leazar, Naryan - N            Newell, Dr. Markeda - N            Sheka, Lynn - N            Wittig, Catherine - Y</p> <p><b>Guests:</b> Shari Wiemer, Business Manager</p>
<p><b>1. Woodlands Budget</b></p>	<p>Loretta Cephus circulated the proposed 2014-2015 budget prior to the meeting. Finance Committee has approved and recommends the budget.</p> <p>Shari Wiemer circulated summary sheets regarding both budgets, as well as a combined Woodlands, Inc. summary. Shari covered the highlighted changes to the budgets. Increase of \$10 in book and tech fee; charter aid is increased from \$7,925/student to \$8,075/student; East is adding one additional grade. Only one active grant next year (the Implementation grant). Woodlands consultancy will bring in additional revenue as we teach our model to others. Looking at changes to extension billing and means to collect more efficiently. Approved salary increases noted. Health insurance increases 8% on January 1. Bank charges will increase, but we will have increased ability to do ACH transactions and bill/collect online for K4 and extension. Woodlands added \$20,000 line item for technology and networking. Construction taking place at both schools.</p> <p>Woodlands 2014-2015 budget is showing a surplus; Woodlands East</p>

	<p>showing large deficit, so we are meeting with the bank to increase our financing.</p> <p><b>MOTION</b> by Brad Hoeschen to increase the book and tech fee by \$10 for both campuses, second by Brenda Hartwig-Rahmani, motion passed unanimously.</p> <p>Shari covered highlights for Woodlands Bluemound budget; enrollment is full; charter aid increases next year, and we have 4 additional FTEs; Brad explained additional items, and total surplus is projected to be \$141,298.</p> <p><b>MOTION</b> by Brad Hoeschen to approve the 2014-2015 budget for Woodlands, second by Carolyn Caruso, motion approved unanimously.</p>
<p><b>2. Woodlands Sports Account</b></p>	<p>Finance Committee recommends we bring sports budget into our normal operating accounts. Has been external in the past and there have been uncertainties and occasional concerns. Matt asked if we have checked with the coaches; Brad said yes, and they are comfortable with the change; working with Ms. Sokolovitz has been very positive.</p> <p><b>MOTION</b> by Brad Hoeschen to incorporate sports account into regular operating budget of each school, and for the sports to appear as a line item in each school, second by Matt O’Neill, motion passed unanimously.</p>
<p><b>3. Woodlands East Budget</b></p>	<p>Chair Loretta Cephus circulated the proposed 2014-2015 budget for Woodlands East prior to the meeting. Finance Committee has approved and recommends the budget.</p> <p>Shari went over items from East budget; projecting 162 FTE, currently at 151; charter aid increase projected to be \$473,000, based upon 57 additional students and increase in charter amount; East will work to qualify as Title School for 2014-2015 b/c more than 50% freed and reduced enrollment; Implementation Grant (if approved) will be used to set up 3 classrooms and 4 smartboards, and science lab and LMC reference material; rent is increasing 25% and covers 12 months instead of 10; will increase by 15% per year until end of 2017-2018 school year.</p> <p>Brad asked about confidence level in projected 162 FTE; Maureen</p>

	<p>went over the details, and remains confident we will hit the targets.</p> <p>Shari explained the current year shortfall is \$334,000, primarily related to enrollment shortfall – budgeted for 126 FTE and ended up with 87, which accounts for \$309,000 of the shortfall.</p> <p>Projected net deficit for 2014-2015 is \$76,000; will leave us undercapitalized by \$410,000, which is why we are meeting with Park Bank on June 6, 2014 to discuss refinancing the current \$425,000 loan. Administration views these issues as part of the transitional growth cycle of starting a new school, and we do expect that the enrollment increases as the school expands to a full K-8 will get us back to a positive budget, as with the established Woodlands.</p> <p><b>MOTION</b> by Brad Hoeschen to approve the proposed 2014-2015 Woodlands East budget, second by Catherine Wittig, motion approved unanimously.</p>
<p><b>6. Adjourn</b></p>	<p>Motion to adjourn by Brad, second by Matt, motion passed unanimously.</p>

Prepared by: Matt O’Neill