

## Baxter Academy for Technology and Science

### Board of Directors Meeting

Tuesday, September 13, 2022, at Baxter Academy and via Zoom

Present: Thorn Dickinson (chair), Ruth Dean (vice chair), Peter Montano (treasurer), Nik Charov (secretary), Jana Lapoint, Simon McGurk, Tristan Oldmixon

Staff: Executive Director Anna Klein-Christie, Head of School Cicy Po, Vice Principal Mary King, Director of Special Education Laura Parks, CFO Kerry Bush, IT Director Amos Cooper, Compliance Coordinator Tyler Beaulieu, Operations Director Michael Thorp, Outreach Coordinator Jonathan Delorme

#### Agenda item

##### I. General items

**Chair Thorn Dickinson called the meeting to order at 5:32pm, in-person and online via Zoom.**

- A. Approval of minutes

**Secretary Nik Charov motioned that the draft minutes from the August 24, 2022, board meeting be approved as presented. Jana Lapoint seconded, all in favor but Ruth Dean abstaining.**

##### II. Finance updates

Treasurer Peter Montano presented the first two months' of the fiscal year financials to the Board. Cash reserved for summer salaries has been expended. The net surplus through 8/31 is ~\$300k. As usual, it will break even by the end of the year. Debt has *decreased* by \$600k thanks to early payments; BA net assets are at \$202k. Our PPE balance has increased due to the debt payment. As of August 31, BA had \$199k in cash. No approval vote is needed for this report; it is not a quarterly update.

Peter and CFO Kerri Bush presented a projected 3-year budget (SY23-SY25) and Financial Report that has been requested by the Maine Charter School Commission as part of the new performance framework. The Board discussed the vagaries of projecting budgets that far into the future, and the assumptions necessary to balance the budget (student counts

exceeding 370 and significantly more private fundraising). All understood the need to present this budget projection to the MCSC.

**Thorn Dickinson motioned to approve the 3-year projected budget and Financial Report as projected. Jana Lapoint seconded, all in favor.**

Baxter Academy Real Estate Corporation update: Kelli Pryor and Dan Amory, both no longer with the school, will be removed from the board of BAREC. Peter will look for a non-trustee representative to replace Dan Amory; Anna will assume Kelli's seat.

Peter proposed to make a one-time payout to staff and faculty in recognition of their not being able to use Paid Time Off during the 2021-22 school year, in the aggregate amount of \$33k. **Thorn Dickinson motioned to approve the payout. Peter seconded, all in favor.**

### **III. School updates**

Newly installed Executive Director Anna Klein-Christie presented the following information in an updated dashboard format:

[2022-23 Director's Report Link](#)

Anna highlighted areas to watch to include: Enrollment, Student and Staff Mental Health, Long-term Financial Sustainability, and Departmental Resourcing.

Anna has begun work on: Community Outreach, Flex Friday revamping, a new Speaker Series, fundraising infrastructure, a 10th Anniversary Campaign, and continued consultation with Bob Kautz.

### **IV. Public Comment**

There were no comments or questions from the public.

### **V. Executive Session**

There was no Executive Session.

**Thorn Dickinson motioned to adjourn the meeting at 6:19pm. Peter Montano seconded, all in favor.**

**Next regular meeting: October 18, 2022**