

## Baxter Academy for Technology and Science

### Board of Directors Meeting

5:30 to 7 p.m., Tuesday, May 17, 2022, at Baxter Academy

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

Staff: Executive Director Kelli Pryor, 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 Patti Oldmixon called the meeting to order at 5:35pm, in-person and online via Zoom.**

- A. Approval of minutes

**Secretary Nik Charov motioned that the draft minutes from the April 12, 2022, meeting be approved as presented. Jana Lapoint seconded, all in favor.**

##### II. Finance updates

- A. 3Q 22 Financial report

Treasurer Peter Montano presented the profit & loss report through March 31, 2022. "Nothing out of the ordinary over the first nine months of FY22," said Peter. There is a \$159k surplus through 3/31; most variances are still expected to equalize by the end of the fiscal year. BA currently has \$639k in unrestricted net assets, along with \$633k in the debt service fund that will be applied to the 2024 balloon payment. However, lender Nonprofit Finance Fund is allowing an early payment in May 2022 on the outstanding debt, which will lead to less interest charged in SY2023, helping to balance the budget. "BA was not aware of this possibility until recently; it will save us tens of thousands of dollars next year." Excess EPS funds from the state, ~\$180k due to lower enrollment in SY22, will be carried forward to SY23, where they will be needed as enrollment climbs back to ~400.

**Peter motioned to approve the third quarter SY22 profit and loss report as presented. Patti seconded, all in favor.**

B. Debt sinking fund

**Peter Montano motioned for the board to continue to maintain a debt sinking fund with a contribution of \$100k each fiscal year, to be put toward the balloon payment due in 2024. This is the debt incurred for renovations to the school facility at 185 Lancaster Street. Thorn Dickinson seconded. All werel in favor.**

C. SY2023 budget

BA Executive Director Kelli Pryor and Peter presented the proposed budget for the upcoming school year. In SY22, enrollment dropped from 390 to 370, resulting in a loss of ~\$60k in state EPS funding for SY23. BA is also facing higher costs due to inflation (esp. energy), security measures, and pandemic response. With those challenges, BA will 1) prioritize keeping a strong faculty to educate a resurgent enrollment and 2) support the operations team during the Executive Director transition.

The state EPS funding will be allocated at \$9,404 per student in SY23. A carryover from SY22 will help meet the proposed \$4.78M budget. Faculty salaries and benefits costs will grow, per the recently approved collective bargaining agreement. Other Contracted Services in SY23 will increase for more grant management support and private security assistance. The Transportation contract (buses) will increase, due to higher fuel costs. Honoraria are budgeted for Flex Friday guest mentors and guest speakers for the speakers' series.

Hardware and technology costs will decrease from SY22, because so much has been purchased with grants and funding available to help schools overcome pandemic impacts. Nursing costs will decrease, due to a virtual nurse offered by the state. Co Curricular Transportation costs are down 75% because BA is now longer paying for the Robotics teams' travel now that the team has established its own nonprofit organization. Interest expenses will be down by \$36k thanks to an early payment approved on the debt. The budget has room for a resurgence of Covid-19. It does not include an increase in headcount for the Administrative staff.

**Patti motioned to approve the SY23 budget as presented. Jana seconded, all in favor.**

D. Maine Charter School Commission monitoring report

Kelli stated that the mid-year monitoring report, after many drafts and questions, has still not been finalized by the Charter Commission. However, BA did receive a proposal from the

Commission for a new performance framework, with feedback due within a week. The current performance framework, agreed upon in BA's charter renewal, is 6 pages; the new framework is 16 pages, and the changes have been unilaterally suggested by the Commission staff. There is a meeting on May 19 to discuss the draft framework and propose fair amendments.

### **III. School updates**

#### **A. Head of School report**

BA Head of School Cicy Po gave an update on school progress, particularly traditions. For teacher appreciation, BA families served breakfast and presented gifts. Recently, the faculty had a professional development retreat at the Wells Reserve to discuss BA's mission, vision, and core programs. The prom was unfortunately canceled, due to low ticket sales and little student engagement. In the future, students will be engaged earlier in the planning and budgeting and the school will have more communication around the prom. Student engagement through town halls, student leadership retreats, nature immersion programs, and the Principal's Table has increased, Ms. Po reports. Flex Friday exhibition days will be May 23-24. For end of year events, senior awards will be handed out on June 2 at Hannaford Hall. Graduation will be held in Merrill Auditorium on Saturday, June 4. The class of 2026's step-up day will be June 14. More details will be shared at the next faculty meeting.

#### **B. Executive Director search**

Patti gave an update on the Executive Director search. Twelve applicants were screened, 6 had first-round interviews, 2 finalists were scheduled for full-day interviews the week of 5/9 with 35 different BA community representatives and subject matter experts. However, a Covid outbreak took the school virtual, so interviews were rescheduled for June 1, And then one candidate withdrew from the competition, leaving one finalist. No other candidates in the first pool met the criteria for employment. The remaining finalist will be interviewed on June 1; if they are not chosen, a new national search will commence. Kelli has offered to extend her service as Executive Director into the summer to allow for a smooth transition.

### **IV. Public Comment**

Parent William Berta requested the Board allow him to present an issue in Executive Session. Patti requested a consultation with the school's attorneys and later reported back to Mr. Berta that his request to present during executive session was denied.

There were no other public comments.

#### **V. Executive Session**

**Patti motioned to enter Executive Session at 7:08pm for the purpose of discussing personnel pursuant to Section 405(6)(A) of Title 1 of the Maine Revised Statutes. Thorn seconded, all in favor.**

**The board came out of Executive Session and Nik motioned to adjourn the meeting at 8:34pm. All in favor.**

**Next regular meeting: June 14, 2022**