

Ledyard Charter School Board of Directors

Board Meeting Minutes

Wednesday, May 14, 2025 | 5:00 P.M. | Meeting online via Zoom

This meeting was conducted via Zoom. The authority to conduct a public meeting in this manner was granted by Governor Sununu's 12th Executive Order issued on March 23, 2020.

1. Call to Order

The meeting was called to order by Lucretia Penfield at 5:02 P.M.

Present: Lucretia Penfield, Wendy Kozak, Shelby Wittet, Amie Bettle, Ben Beiswenger, Ivy Schweitzer, Erin P

Absent: Bethany Solomon, Julie McKenney, Katie Bullock

A quorum was present.

2. Public Input Consent Agenda

No public input

[Approve minutes from April meeting](#)

Bethany made a motion to approve the minutes, Ben seconded the motion and it was approved unanimously.

3. Executive Director's Report

Wendy Kozak provided the director's report and provided the following highlights during the meeting:

- Silent Auction - going on now, please check it out
- Valley News has written an article about LCS
- Field trips: ECHO, Girls in STEM at Hypertherm. The van is getting a lot of use
- Many guest speakers
- 4 fundraisers: Thrift shop pop up (\$800), Bakesale (\$900), Mothers Day plant sale (\$500), Silent Auction (\$2,000 so far). Surpassed Dorothy Byrne match campaign.
- Recruitment firm, Charter Connect, is helping spread the word for LCS. This includes Google and Facebook ads. 10 students are graduating and they will need to replace them and hopefully gain more.
- All returning staff have returned their contracts. No new staff are being hired as of now.
- June 13, 5:30 P.M. SAU on Seminary Hill

4. May Milestones

Staff contract renewals

Executive Director contract renewal

Lucretia asked if the board needs to have a discussion about the results of the survey.

5. Building Report

Alison provided the update.

- We are still waiting for permits. Hoping to get permits tomorrow for construction to begin next Monday. Trumbull is in the building in preparation, the elevator is ordered, contractors are being coordinated.
- Ben discussed updated quotes for total cost. Total cost \$295,000, approximately \$50,000 of median estimate and close to \$100,000 over low end estimate. He believes that will be the actual number to get the project to be completed.

- We have \$80k in cash and several pledges for contributions. There is a possibility that the project could be completed without a loan but he recommends a loan option to provide some wiggle room for capital and moving forward.
- Cash loan with a 22 month payback period with a high interest rate or a refinance on mortgage with a good interest rate. He also suggests paying off the Hanes loan and refinancing.
- Ending the project would mean loss of money on services already rendered and emotional effort put in by the team. Plus all the contractors are ready to go.
- Laura Velis is available to discuss these options. Obtaining a Loan for \$300,000 or \$267,000 to provide capital plus payoff the Hanes Loan, which is due to be paid off by November. Principal balance is \$67,000. Or Mascoma loan for \$225,000 with 22mo for LOC. 100k is available for operations without underwriting. This would need to be repaid in 2-3 months.
- Shelby and Amie agree that obtaining a loan would be better than ending the project and causing the school difficulty in day to day functions. Amie thinks it would be ideal to have the Hanes loan absorbed into the new loan. Ivy is concerned there won't be enough funds available for other projects. Erin agrees that taking the loan seems to be a good idea and is on the side of growing the school. Wendy believes we are the next phase of LCS and believes that opportunities will open up for the school by opening up the upstairs. She has many ideas for expanding the program and ways to make money.
- Lucretia notes that Wendy's performance has improved year over year and is the right person to lead this project for LCS.

Lucretia made a motion to authorize the finance committee to choose the loan that would be best for LCS. Ivy seconded, and the vote was unanimous.

6. Committee Reports

- Experiential Education - Ivy and Alison: No opportunity to meet this month
- Community Planning - No opportunity to meet this month
- Strategic Planning - Lucretia, Bethany and former board member, Mike Harris: Financial Report for May:

Checking: \$18,431

Money Market: \$50,317

USDA Checking: \$12,252

Homework from Lucretia:

What would the calendar look like for individual committees that would be manageable and effective to the school.

7. Adjournment

The meeting was adjourned at 5:54 P.M.

The next meeting is scheduled for June 11, 2025 at 5pm.