

# Ledyard Charter School Board of Directors

## Board Meeting Minutes

Wednesday, May 9, 2023 | 5:00 P.M. | Ledyard Charter School

*This meeting was conducted at Ledyard Charter School and 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 and introductions

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

Present: Lucretia Witte, Wendy Kozak, Tom Puleo, Ivy Schweitzer, Mike Harris, Ben Beisswenger, Jonathan Masland, Aubrie Hetzel, Bethany Solomon, Amie Bettle, Patrick Darley, Jim Leavitt, and Jillian Conforti

Absent: none

A quorum was present.

### 2. Public input

There was no public input.

### 3. Consent agenda

[Minutes from 4/19/2023](#)

We acknowledge the resignation of Justin Campbell and several board members recognized his contribution. Mike Harris appreciates his involvement with LCS and Patrick Darley values his input and hopes he decides to return at some point.

Mike Harris made the motion to approve the consent agenda, seconded by Bethany Solomon and approved unanimously.

### 4. [Executive Director's Report](#)

- Some highlights Wendy touched on during the meeting include the following:
- The Spring Fair was overall unsuccessful in terms of donations. Even with an abundance of advertising only 20 people showed up. Aubrie stated that she thought it was a wonderful event regardless of attendance.
- There are 45 currently enrolled students, 8 are expected to graduate. There are 4 students awaiting enrollment for the fall and she expects the remaining open spaces to be filled over the summer.
- LCS has partnered with Dartmouth Health to provide substance abuse and LGBT counseling.
- Ivy organized a field trip to the botanical gardens at Dartmouth. Many students said it was their best field trip of the year.
- LCS has been working with the DOE observation and review committee. They have found two weaknesses: the teachers seem to be overworked and they urge simplification of lesson preparation.
- 2. They recommend diagnosing student learning problems.
- 3 seniors have been awarded Rotary Scholarships.
- Building upgrade: A stall has been placed in the bathroom which provides security.
- The federal grant audit has been extended from May 3 to July 3 at the behest of the DOE due to delays on their end.
- Fundraising reimbursements received for March at \$32,000 with the same expected to April.
  - 6 applications were submitted to foundations
  - 35 letters were also submitted when applications were not available.

- The stumbling block seems to be the number of students. Grants are typically provided to schools with greater than 100 students. Mike recommends that Wendy look into partnering with other charter schools. Wendy intends to research this option.
- Wendy provided an update for donor Dorothy Byrne.
- Bookkeeper: is not only doing the books but is helping to write policies for LCS. She is doing excellent work.
- Patrick Darley has donated a number of suits to the school for the prom. His wife has generously offered to tailor them for the students. Many thanks to Mr. and Mrs. Darley!
- Goals for the end of the school year: 1. Staff to sign contracts for the next school year, 2. Prepare for end of year events: prom, carnival, and alumni planning more events. 3. Complete enrollment for summer school.
- Bethany Solomon suggested that evening may be better for holding events such as the Spring Fair.

## **5. Finance Committee Report & Cash Flow Projections**

The following report was provided by Mike Harris (via email):

Checking Account: \$65,000

Money Market: \$1,000

Line of Credit: \$0

Cash Flow Projection: \$2,900

### Comments:

The immediate cash situation is satisfactory since the transfer of the money market funds (\$25,000) into the checking account. The projection, however, still calls for us to need cash in mid-July. That situation could be mitigated by the receipt of grants and by the amount of the final state tuition payment. The application for the renewal and increase of the line of credit with Mascoma Bank has been submitted.

### Recommendations:

- We will need to draw on our line of credit in July as we usually do each summer. The hope to begin the renovation of the second floor will have to be balanced against what will be a tight cash flow situation. We will probably be granted an increase in the LOC, but we still need to pay off the LOC in the fall. An increase in the state tuition rate would be very helpful. I spoke with Laura Velis, our bookkeeper, yesterday. She is very capable, and she directed our attention to the loan with Bob Haynes. We continue to pay \$700 each month to him, but that money does not pay off the loan principal. She strongly recommended amending that situation.
- With the board's approval, I will approach Mascoma Bank about a bank loan to pay off Bob Haynes that we could subsequently pay off monthly. Mascoma did not want to fund the initial loan because another bank was the prime lender for the building purchase. That reluctance might have changed by now.
- Although the cash flow will be tight, I recommend that the board make a 3% contribution to the staff retirement fund. We will have sufficient revenues coming in even if we need to carefully consider our spending for the summer and fall. The contribution to the retirement fund is an important gesture on the part of the board toward the staff.

Bethany asked in regard to cash flow if renting the upstairs space would be helpful. Mike noted that increasing

revenue via tuition would raise revenue beyond what renting the space could. Lucretia indicated that this topic relates to the Education Committee report and asked Ben Beisswenger to continue with his report.

## **6. Discussion of the Upstairs Space**

### Upstairs Space Proposal

Ben Beisswenger spoke with Mosely & Assoc. Representative about options regarding the space. She recommends that LCS either make improvements on the space or lower rent to \$1250.

Renovation requires:

1. Electrical improvements which must comply with building codes. Est. cost: \$4,000 - 4,800
2. Adding walls which costs about \$2/sqft.
3. Adding the ceiling at \$6/sqft.
4. Adding the flooring at \$4,000 - 5,000 or leave it as is and offer a credit to the renter.
  - The renovations would require \$8,000 minimum to \$12,000 maximum.
  - Ben recommends either reducing the rent or using the space for the school.
  - Lucretia notes the recommendation from Mike Harris to use the line of credit for improvements and this could be paid back in the fall.

## **Education Committee Discussion**

- Amie Bettle from the Education Committee presented the document Wendy produced regarding using the space for the school to include the floor plan as to how the space will be used. The Ed. Committee met at the school to look over the space and determined it would be a tremendous improvement for the school.
- Wendy stated that the increase in students could reach 5 students with a max of 10, but then another teacher would need to be hired. Wendy mentioned that prospective tenants prefer not to be around loud students and dealing with plumbing problems. She said she currently spends \$1,000 every month or so to remedy plumbing issues. Ivy emphasized that the tightness of the space as it is currently uncomfortable for the number of students and staff currently at the school and they would have a quiet library space. They could all benefit from having more room even if more students are not enrolled.
- Mike inquired about the elevator and Wendy noted that her research says an elevator is not required due to outdoor walkways to all entry points.
- Beth noted that if a tenant rents the space it will not be available for the school if they wished to use it for another number of years.
- Wendy plans to meet with Ben to go over the numbers for improving the space. She plans to generate a model showing income and expenses related to LCS using it for the school.
- Tom recommends that everyone on the board walk around the space to understand what the current situation is and how it could be used first hand. He says that the ROI is not only about money but about improvements in education, morale and attracting more students. He thinks the biggest expense would be the floor, based on his research, but it could be left as-is and the other changes would be more cosmetic and therefore, less expensive. Using the space for the school sends a message to the students that they are valued and we wish for the environment to be the best it can be. Tom also notes that if it could be rented it would have been by now.
- Bethany says that the space could be used to obtain additional donations by investors as it would allow an opportunity for their names to appear as part of the construction.
- Tom added that the local public schools that send their students to LCS split the income from tuition

and LCS receives about 60%.

- Wendy notes that Justin, who resigned, was working on increasing the tuition for LCS students to \$9,000 so she would like to handle that but needs contact with Justin so that she can pick up where he left off. Lucretia said she would contact Justin.
- Ben agrees that the better idea would be to use the space for the students.

Tom Puleo made a motion to take the space off the rental market, seconded by Bethany Solomon and approved unanimously (10-0).

Lucretia thanked everyone for their effort and Wendy thanked the Education Committee for their contribution as well.

### **7. Conflict of Interest Discussion (Non-public session)**

- At 6:00 P.M. Lucretia Witte made a motion to move to a non-public session per RSA91-A-3, Mike seconded the motion and the vote was approved unanimously.
- Non-board members were invited to return to the meeting when reconvened to discuss the next meeting and graduation event.
- Present for non-public session: Lucretia Witte, Bethany Solomon, Ivy Schweitzer, Mike Harris, Tom Puleo, and Amie Bettel
- Ivy Schweitzer had to leave the non-public session at 6:45 P.M. due to a prior obligation.

At 6:58 P.M Lucretia stated a return to the Public Session. No additional non-board members rejoined the meeting.

Tom Puleo made a motion to remove Jonathan Masland from the LCS Board of Directors, Mike seconded. Bethany Solomon chose to abstain from the vote.

Nay (1) - Ben Beisswenger

Aye (4) - Lucretia Witte, Tom Puleo, Mike Harris, Amie Bettel

Motion passed with more than a  $\frac{2}{3}$  vote.

### **8. Graduation, Next Board Meeting & July Retreat**

Lucretia stated the board would meet again on June 9 following the graduation. Dinner will be provided. If you wish to place an order for dinner from one of the local establishments please contact her or Wendy.

### **9. Adjournment**

Next meeting: June 9, 2023, at Ledyard Charter School from 6:15 - 7:15 P.M.

The meeting was adjourned at 7:00 P.M.

*Minutes submitted by Amie Bettel, Secretary*