

THETFORD ACADEMY BOARD OF TRUSTEES
Monthly Board Meeting – March 14, 2024
Hybrid (some attendees in person at TA, some via Zoom)

MINUTES

Donna Steinberg (Board President) called the meeting to order at 6:47 p.m. Attendance was as follows:

Trustees present: Donna Steinberg, Dana Grossman, Jeff Jamele, Paul Mutone, Ashley Woo, Harry Kinne, Francine A’Ness, Erika Hoffman-Kiess, Marisa Donovan, Cara Ray, Erin Boyd, Sheilagh Smith

Trustees absent: Katie Saunders, Marty Jacobs, Darin Knaus, Sam Perry, Lucy Wagner

Others present: Carrie Brennan (TA Head of School), Ben Bailey (TA Director of Finance), Tippi Oshoniyi (TA Staff and Parent), Kyle Potter (Auditor at Tyler Simms & St. Sauveur)

1. Welcome & President’s Report

Board President Donna Steinberg welcomed everyone in attendance. She expressed appreciation to everyone who played a role in the over 2:1 passage of the FY25 Thetford school budget, especially since almost a third of Vermont school budgets were voted down this year. In particular, she thanked Jeff Jamele for coordinating communications between the Thetford School Board and the TA Board, the voters who asked thoughtful questions during the school district meeting, and the community at large for supporting the schools despite this year’s challenges related to the state’s education funding formula.

Donna also mentioned that the TA Tuitioning Task Force that was convened a year ago is gearing back up to study potential changes being discussed in the state’s tuition laws.

2. Public Comment

None.

3. Consent Agenda

- Approve meeting minutes — February 8, 2024

Motion: To approve the Consent Agenda.

Moved: Ashley Woo

Seconded: Paul Mutone

The motion passed unanimously.

4. Head of School Report

Head of School Carrie Brennan presented a slide show (archived separately); the topics she covered included:

- The fact that much more goes on at the school than can be covered in her monthly report; she encouraged Trustees to also read her weekly emails to parents and the weekly “News from Thetford Academy” feed and to attend events at the school.

- Recent activities related to students’ work on transferable skills and portfolios — both of them efforts of considerable complexity and depth.
- Her continuing commitment to making short, informal, nonevaluative classroom visits — with a goal of getting into each classroom once a quarter; she noted that these visits are based on a collegial model of supervision and that she finds them “inspirational.”
- The support TA has received over the years from Thetford’s Poore Family Farm Trust, including for student wellness initiatives.
- Several recent community engagement highlights, including the basketball playoffs, media coverage related to the boys’ championship win, a *Valley News* letter to the editor about community pride from TA alum Charlie Pogacar ’06, and the maple sugaring class’s recent well-attended open house.

Brief discussion followed about the impact of athletics on student recruitment.

5. Presentation of the Draft Audited 2023 Financial Statement

Kyle Potter of the auditing firm Tyler Simms & St. Sauveur gave a presentation explaining highlights of the firm’s audit of the school’s FY23 books. Though the audit is not yet finalized, the draft statement gave an “unmodified” opinion, with “no material weakness or significant deficiencies noted” — the highest level of opinion possible.

He also shared several graphs showing positive trends over the past five years in the summary of assets and liabilities; days of cash on hand; operating income; investment income; and revenues and expenses on a per-student basis. He noted that a few one- or two-year drops — such as a decline in investment income in FY22 — were largely reflective of global trends and that there has been good cost-control over the FY19–FY23 period. He also outlined a few minor recent and upcoming changes in standard accounting practices.

Motion: To approve the draft audited financial statement.

Moved: Paul Mutone

Seconded: Dana Grossman

The motion passed unanimously.

6. Committee Reports

a. Board Management Committee

Erin Boyd, chair of the Board Management Committee, said the board will need a new vice president and clerk in June, given Ashley Woo’s upcoming move from the vice presidency into the presidency and the conclusion of clerk Dana Grossman’s term on the board; Erin asked any Trustees willing to consider those positions to let her know. She added that recruitment of new Trustees — hopefully four or five new members — is ongoing, with two “Meet and Greets” scheduled for later this month.

In addition, the committee is working on policy revisions and hopes to have several new policies ready for review and approval at the April board meeting.

b. Advancement Committee

Marisa Donovan, chair of the Advancement Committee, noted that one band is already booked for another summer concert series.

She said that the campaign feasibility report, based on conversations with 27 key stakeholders, was delivered by the consultants in January, and highlights from it will be shared with the board at the April meeting. In addition, Banwell Architects are working on initial drawings for the possible facilities initiatives, and final bid-ready plans are being prepared for the Annex lift project.

She also gave an update on FY24 donations. Giving to the Annual Fund is up by about \$10,000 overall and the average gift size is up, but the number of donors is down slightly. Total giving for the year, including restricted and unrestricted gifts and pledges, currently stands at \$195,761. In addition, a number of grant applications are at various stages in the pipeline.

c. Personnel Committee

Dana Grossman, chair of the Personnel Committee, said that staff salary negotiations are still in process but there is nothing she is able to report.

d. Resources Committee

Paul Mutone, chair of the Personnel Committee, mentioned the positive draft audit. He did point out one minor clarification regarding Kyle Potter's mention that there was an operating surplus in FY23; while technically true, Paul explained, the surplus was due to a shift in when health insurance payments are made — that in FY23, 12 months of payments were budgeted but only 11 months of payments were made to ensure that in future years, all insurance payments will accrue in the year they're made, rather than being offset by one month.

He added that the committee is continuing to work with the administration on developing a balanced FY25 budget and that a gap of about \$300,000–\$400,000 remains to be closed.

6. Executive Session

Motion: To go into executive session to discuss employee contracts.

Moved: Paul Mutone

Seconded: Dana Grossman

The motion passed unanimously and the board, plus Head of School Carrie Brennan, went into executive session at 8:05 p.m. The board came out of executive session at 8:22 p.m., having taken no action.

7. Other Business / Future Board Meeting Agenda Items

None.

8. Adjournment

Motion: To adjourn.

Moved: Ashley Woo

Seconded: Erin Boyd

The motion passed unanimously.

The meeting adjourned at 8:23 p.m.

Respectfully submitted by Dana Grossman (Clerk), with note-taking support from Erin Boyd