

**Board Meeting
Minutes
December 4, 2018**

Present: President Elizabeth Gewecke, Dan Bissell, The Rev. Robert Bryant, Tabon Chang, Dan Drinkward, Mary Lou Green, Pam Hummelt, Malcolm McIver, Georgina Miltenberger, Alicia Morissette, Chris Riser, Sarah Raymond, Lucy Reynolds, Paul Ehrlich, Jess Wetsel Nancy Bryant, Adam Kobos, Kevin Walkush, Brad Lawliss, The Rev. Nathan LeRud, The Rt. Rev. Michael Hanley

Advisors Present: Mo Copeland, Hilary O'Hollaren, Ben Chessar

Staff Present: Phillip Craig, Susie Gundle, Peter Kraft, David Lowell, Liz MacDonell, Gretchen Reed, Jon von Behren, Sage Carter

Absent: Asha Appel, Ann Sulzer

The meeting was called to order at 4:04PM, with the invocation given by Father Robert.

Consent Agenda

MOTION: It was moved by Elizabeth and approved unanimously by the Board to approve the board minutes from November. The following trustees abstained: Nancy Bryant, Adam Kobos, Kevin Walkush, Brad Lawliss, The Rev. Nathan LeRud

Head's Report

- Our Division heads are no longer required to attend board meetings, but certainly welcome as their time permits.
- National trends in enrollment says there is softening in the market in early lower school, PK and K. We are still doing really well and our pipeline is stronger than has been the last few years in these grades in particular. LS has ~30% increase in applications.
- Mo has been doing her interviews with the seniors and shared that the best things they enjoy about OES are the teachers, the community, and a collaborative and challenging academic environment. They feel supported in the rigorous program by their teachers and advisors.
 - Things they don't want changed: St Nicks Chapel, Opening Belltower, senior electives, the sense of community, with the alternate view that change is a good thing.
 - To Improve: science research every year, Day/Dorm divide, more time for community conversations.

Tuition Planning

We vote on tuition in January. We will review the indicators and biggest levers in the budget today. We benchmark ourselves against two groups of schools—the large pool of all PK-12 NAIS large day schools and a smaller pool of schools very similar to us in terms of configuration, size, demographic, breadth of program.

Our current tuition is in an appropriate range for both of these groups, and our annual increases are in line with our comparable schools as well. We've lagged behind our benchmark schools in our commitment to Flexible tuition which we are slowly increasing. Unlike a number of schools, we do not need to increase our commitment to Flexible Tuition in order to fulfill our enrollment goals.

We have kept FTE flat for a number of years, and will continue to do so. Our teacher salaries are competitive and in the market range.

The business office ran a few different scenarios with regard to the tuition rate plan. The handout displayed these various scenarios.

Questions from trustees for the Finance Committee:

- How does salary affect recruiting? Is that the driving factor that influences teacher recruitment and retention?
- The tuition increase is higher than salary increases; is there a way to talk about that dynamic?
- Flexible tuition percentage; is that a goal? Why are we consistently lower than our benchmark schools?

Campaign Update

There has not been a lot of movement since the last meeting but there have been 2 more verbal donations. There has been great turn out for events, for example, 50 attendees at the Nike event. The next step is to follow up with all the people who have attended the events.

Amy Brown from Campbell and Company provided a progress report. She gave a brief update on the work done over the last year. So far we've raised 3.9M. Whether we're using the 12M or 15M goal, we're over 25% for both.

Things that have worked well:

- The events organized by friend groups
- Missy's and Dennis's enthusiasm and expertise
- 100% board participation and early success in Phase I
- Good alignment with building and campaign teams

Lessons learned:

- What other ways will the athletic center be used? Can those be highlighted? Performing arts, PE, wellness and gathering.
- Commitment to inclusion in our community is more important than traditional fundraising protocols.

What milestones have made the biggest difference so far?

- The Morissette gift and leadership
- The volunteer enthusiasm and ability to generate good energy in the community
- The sneak peak visual

What concerns do you have?

- The Bell Society is lagging behind; what is the strategy to reach the goal?
 - Education and messaging
 - People trying to find the connection to the sesquicentennial

What excites you for OES' future?

- We continue to be well positioned to build on success for campaigns in the future.

Building Project Updates

Today is the second report to the Board before making a final decision on moving forward with the project at our next meeting in January. The Hacker architect team is here today to show the renderings that include all of the aspects of the programming for the building, as well as its placement on the campus. Fortis, as the contractor, is here to discuss the budget. What we will see today is an iteration and will not be the final product for programming or budget. There is still work to be done before the January meeting.

The top priorities have been to create a second gym, host multi-purpose events, and to provide flexible spaces for everyone in the community.

The current total cost estimate is at \$16,700,000 which will create 36,000 square feet of building.

Project cost allocation

60% – new gym

30% – old gym

10% – entire building repairs

The meeting was adjourned to Executive Session at 5:35pm.