

**MINUTES OF THE REGULAR MEETING
OF THE BOARD OF TRUSTEES OF
THE FRENCH AMERICAN INTERNATIONAL SCHOOL
HELD ON March 18, 2021 ZOOM REMOTE PLATFORM**

The Regular Meeting of the Board of Trustees of the French American International School (the "Corporation") was called by email notice (the "Notice") of the Board of Trustees in accordance with the notice provisions of the Oregon Revised Statute (ORS) and the Corporation's bylaws. Such notice stated that such Meeting would be held as a virtual meeting on March 18, 2021 via the Zoom remote platform in order to comply with the State of Oregon's "Stay-at-Home Order" effective March 23, 2020. An Agenda (attachment A) was sent electronically to all members of the Board of Trustees.

In accordance with the Notice, the meeting was held via Zoom, beginning at 6:30 PM. In attendance were the following members of the Board of Trustees, constituting a quorum of the members of the Board of Trustees:

Attending: Erin-Kate Barton, Matt Birchard, Julie Falk, Scott Hardister, Charles Jenkins, Patti Shaffner Jordan, Aaron Martindale, Connor Reiten, Denisse Reyes, Michael Smythe, Gaston Suarez, Laura Taylor

Absent: Cyreena Boston Ashby

Guests: Lisa Johnson, Shawna Foster, Robin Fa;tersack, Nadine Zaouk

Welcome and Consent Agenda

The meeting was called to order at 6:32 PM by Chair, Julie Falk.

Motion: To approve the minutes of the minutes of the Regular February 18 Board Meeting, sent to all board members by email prior to the meeting: Minutes of the February 18, 2021 BoT.

M/S/A

Head of School Report

Scott Hardister reported on:

- ~90% of students are now back on campus at least part time.
- New Maternelle and Lower School Division Heads have been hired.
- Assistant Head of School job description has been created and the search has started to fill this role. A search consultant will be engaged.
- Librarian staff position to be filled. Hiring search is well underway.
- Two teachers the school anticipated leaving at the end of the school year will not be leaving.
- 9th grade acceptances were very strong. Scott received some personal emails from heads at local high schools commenting on how strong our Gilkey graduates are. Every 8th grade student was accepted to their first-choice high school.
- There were two COVID-19 positive cases on campus.
 - There was a report of the timeline the school was notified by the family with positive cases, who were siblings in 1st and 3rd grades. Along with a report out on the process the school took to communicate to the community. Primary challenge was with staffing classes as some faculty crosses between cohorts and substitute teachers are very difficult to find.
 - Cohorts worked, there was no spread of the virus within our community.
 - Faculty and staff are nearly all fully vaccinated, which will make responses easier in the future if other cases arise.

- Country regulations vary, and some FAIS staff received letters directly from Multnomah County directing them to self-quarantine for 14 days. HoS was frustrated with the varying responses and the process from the local counties, primarily inconsistency.
- The Center for Disease Control (CDC) is considering reducing the distancing requirements for each student from 6 ft. to 3 ft. This would allow us to bring more students into a class. Admin staff is starting to plan for this.
- Looking ahead to the next year, HoS reports that FAIS will have Summer camp offerings, likely with masks and social distancing requirements.

Executive Committee Update

Julie Falk reported for the EC the following:

- Engaged in agenda setting for upcoming meetings
- The Executive Committee took ACE week off and did not meet
- Julie is following up with the school's legal counsel on a minor question from the prior meeting about the HoS contract renewal language.

Finance Update

A Finance update was provided by Laura Taylor and Lisa Johnson.

The Board-approved refinance has been in process, but due to the time required to complete the refinance, the rate environment has changed, with interest rates rising. This has reduced the savings on debt service to be realized. However, the Finance Committee still recommends proceeding with the refinance, but based upon the changes in rates and resulting reduction in savings, no longer recommends increasing debt by \$600,000. The Board had discussion on this point, with Finance noting that the fee difference between a refinance and a new loan is substantial and one of the deciding factors. A vote was held to affirm the refinance.

Motion: The Board of Trustees hereby authorizes the Chief Financial Officer and the Head of School, to enter into negotiations with Columbia Bank to refinance our existing loan, with the expectation that such refinance, including usual and customary fees, will lower the overall interest expense associated with the loan.

M/S/A

Lisa continued by giving an overview of the financials of the school, copies of which had been sent to Trustees prior to the meeting. Tuition credits have ended, and refund checks to those families who had requested them have all been mailed. The financial reports also reflect the addition of the second draw Paycheck Protection Program (PPP) loan. There is a question about when to recognize the revenue from this, either in the current fiscal year or the next. Lisa has been in discussions with the school's auditors for advice. There was discussion and questions from the Board about how the Debt Service Coverage Ratio (DSCR) is affected by the PPP loans. Additionally, there was some discussion about forgiveness of the second draw PPP loan. The Finance Committee will have a recommendation to the Board on loan forgiveness for the May Board meeting.

Development Update:

Shawna Foster, Director of Development, and Charles Jenkins provided Trustees with a presentation on Fundraising Best Practices. Presentation covered:

- Benchmarking
- Trustee Giving

- Best Practices

With a topic of “Ways to Give” an overview was provided, with discussion on each:

- Tuition Plus. There was discussion about the delta between Tuition Plus and the 1979 Society. And the need for the 1979 Society to have more value because events have not been able to be held in person. Additionally, Shawna noted that the annual Philanthropy report is being reworked to better focus on the 1979 Society.
- Sponsorships and how Trustees can assist with sponsorship sales.
- Planned Giving. It was noted this needed to be included on the FAIS website.
- Endowment Giving was discussed, with messaging needing to be developed around these opportunities.
- Capital Campaigns
- Annual Fund

Information was also shared about the events that the Development office is responsible for, along with how Trustees can participate and their leadership role in such events. Benchmarking on Board giving was shared, and it was noted that FAIS is a medium size school for comparison purposes. Trustee giving expectations were reiterated as well. The objective for the Development office is to build a development program that engages community, promotes participation, and engages key stakeholders. Finally, it was noted that the Annual Fund needs further clarification on what it is for.

Committee on Trustees Update:

Co-Chairs Denisse Reyes and Patti Schaffner Jordan provided a brief update to the Board on activities:

- Mid-year reviews with Trustees have been completed. The results will be anonymized and feedback will be shared.
- New Trustee candidates are in review.
- Diversity, Equity, and Inclusion practical implications and implementation was mentioned, along with a question about next steps
- The CoT has shared meeting times for all committees with all Trustees, and committee notes are being made available to Trustees via a shared folder by the Board Secretary

Mission Monitoring:

Julie Falk shared an update on the activities of the Mission Monitoring Task Force. In particular, discussion on dashboard ideas were shared. Categories that could be included on the dashboard, along with a three-stage rating system (proposed to be Green/Yellow/Red) were discussed. It was noted that it's not only important to monitor the school's mission, but does the community know the Board is monitoring the mission? Can Trustees articulate mission performance to the community? There was discussion about performance, and what data would be used on the dashboard. If it's felt that we're not meeting our objectives related to mission, this may spur conversations on how to improve.

Julie asked that Trustees send feedback and suggestions to her or Scott on the preliminary dashboard.

The pre-read on “Measuring our Success” was not discussed in detail.

Adjourn: 8:52 PM

Attachments:

A: Agenda