



Cotter Schools Board of Directors
April 25, 2023

Board Members present: Chris Michener, Fatima Said, Meg Krinke, Mary Kirk, Barry McRaith, Amy Donnenwerth, Erica Jerowski, Kurt Knuesel, Fr. Mark McNea, Fr. Mike Cronin, Mary Eileen Fitch

Board Members not present: Christina Uribe Nitti, Fr. Arens

Meeting called to order by Board Chair, Chris Michener at 7:30 a.m. Prayer was led by Fr. McNea.

Agenda: Motion to approve the agenda by Fatima Said, second by Barry McRaith - Motion approved.

Minutes: Motion to approve the February Board of Directors meeting minutes by Erica Jerowski, second by Amy Donnenwerth - Motion approved. Motion to approve the committee meeting minutes by Amy Donnenwerth, second by Mary Kirk - Motion approved.

Board of Directors minutes: (12-20-22)

Committee minutes: (Mission Effectiveness: 1-1-23, Operational Vitality: 1-17-23 and 2-21-23, Governance: 2-8-23, Advancement: 1-17-23 and 2-21-23)

Committee Reports:

Operational Vitality Committee: Barry advised that the 2023-2024 Budget had been approved by the Operational Vitality Committee concurrent with our Benefactor's written communication that the deficit will be covered. The Board then moved and voted to accept the 2023-2024 Cotter budget.

Barry also advised that our Director of Finance solicited four accounting firms for a bid for our annual audit. Only two of the four responded with their bids, which happened to be almost identical in cost. Operational Vitality recommended Clifton Larson Allen as our Auditor for the coming year due to our mutual familiarity. Motion passed.

Barry gave a brief overview to the board regarding our quarterly investments report from Slaggie Capital Group during the April meeting.

There was board discussion as to future sustainability wherein Mary Eileen pointed out that there are ongoing plans and initiatives to increase international enrollment, increase residential enrollment, increase and widen our fundraising opportunities, together with the tuition increase for the coming year. Although we may continue to see a yearly deficit for the foreseeable future, our budget reflects the efforts to keep our tuition affordable for our community as per the desires of our generous benefactors.

Governance Committee: Fatima reported that she had been in communication with Mary Eileen regarding the list of potential board candidates that was present in the board packet for today's meeting. The Board was encouraged to provide any feedback regarding the list and/or encouraged to share any prospective candidates they may think of by this Friday. Shortly thereafter, Mary Eileen will begin contacting potential candidates to inquire as to any willingness they may have to serve on our Cotter Board or a Board committee.

Mary Eileen also took this time to advise the Board that Crystal Hiatt had communicated that she was unable to continue serving on the Board at this time and has stepped away from her Board position. She also reported that Christina Uribe Nitti will return from her three-month work assignment mid-May and will resume her full board duties at that time.

Mission Effectiveness: Amy shared that between her committee and the subsequent sub-committees that have been formed, that there are many positive steps taking place in connection to the Strategic Plan. She also pointed out that many of the committee's action items will align nicely with the Accreditation process that will be taking place next year.

Advancement Update: Meg reported that they have been meeting and continuing to identify measures that are currently taking place and those that will ideally take place in the future to assure the success of a high functioning Advancement Department. There was an inquiry as to a separate Advancement budget and Meg reported that is something that our Vice President of Advancement is working on.

President's Report: Mary Eileen provided updates on the following:

- Mary Eileen shared the visual of our Board Work Plan and advised that there is the need for continuing work to complete the necessary monthly tasks for each committee.
- Regarding our June meeting, Mary Eileen asked that if any member knows they will be gone to advise us at the earliest time as we understand June is a popular vacation month and we want to assure quorum at our meeting; alternatively, reschedule a date that works best for everyone.
- Mary Eileen had provided a written President's Report prior to today's meeting for the Board to review. At this time, she welcomed any discussion and questions. She did follow up with her proposal for the hiring of two new positions for the upcoming academic year and asked for feedback from the board. The board was in agreement that the hiring of these positions was a high need and should be pursued. Mary Eileen may form a Special Committee for the hiring process of one of the positions and will be in contact with the board regarding any developments.
- Feedback was encouraged as to Mary Eileen's proposal regarding more efficiency at our meetings. In the future, we will encourage everyone to read committee minutes prior to our full board meetings. The committee chairs will, in turn, answer questions or have items brought for discussion as opposed to asking Chairs to provide monthly reports each meeting. The same will hold true for the President's Report. Mary Eileen will provide updates prior to the meeting and then invite any necessary questions and discussion during the full board meeting.
- After reflection and discussion with the Executive Committee, we will return to monthly Board meetings next year. In addition to other benefits of doing this, it should also allow us to adhere to a stricter end time in an effort to be cognizant of everyone's time.
- Mary Eileen has an upcoming meeting with Schwab and an architect in regard to additional projects and developing Cotter's Master Facility Plan, which will inform building priorities moving forward.

- After an inquiry as to any support that the Board could offer in regard to the physical move from St. Stan's to St. Luke Hall, Mary Eileen relayed the moving process and plans that our Operations Director has in place. We will be reaching out over the summer for tour opportunities for the board.

Cotter Good News – The Mission Moment: In addition to the items shared on the President's Report, Mary Eileen thanked everyone that was able to attend our Cotter Auction and reported that it was a financial success. Mary Eileen also shared that we held a Service Awards presentation event last week together with NHS recognition that was well received by our students. She also shared the Helper-Helper report proudly reflecting Cotter as #7 in the country for the third week of April for our student service hours.

At this time the Board of Directors meeting was adjourned. Mary Eileen Fitch and Dawn Guzzo left the board room as per the request of Board Chair, Chris Michener, so that the board could hold an Executive Session to further discuss policies regarding the President's annual evaluation.

Respectfully submitted by Dawn Guzzo