

# FSA Ordinary Meeting

FSA Ordinary Meeting  
14 March 2024, 6:00 PM  
CIS Multi-Purpose Room

## 1. Attendance

- 1.1. Noted that all members of the FSA Exec Committee ("**Exec Co**") were present, being:
  - 1.1.1. Laetitia Vincke ("**L**") - President
  - 1.1.2. Shelly Roderick ("**S**") - Vice President
  - 1.1.3. Emma Howe ("**E**") – Treasurer
  - 1.1.4. Cory Macculloch ("**C**") - Secretary
- 1.2. Noted there was representation from family members. There was also representation from staff members (including Rita Imparata) and Jim Urquhart ("**Mr. Urquhart**"), CIS Director was also present.
- 1.3. Noted that 8 people were in attendance in person and 14 attendees online.
- 1.4. Noted that C would take minutes as Secretary of the Exec Co.

## 2. Previous Meetings

- 2.1. Minutes of the previous FSA Ordinary Meeting held on 18 January were approved.

## 3. FSA Objectives

- 3.1. L discussed the FSA objective of awareness and community building by providing an update about FSA communication.
  - 3.1.1. L reminded the group that the FSA demoed the mobile application called ClassList. L noted there was feedback from one parent who had experience with the app with a prior school. The app has adequate features however it was not fully implemented. L noted that since ClassList is a paid app, the FSA is now considering free options. L noted that WhatsApp is free, however there are downsides in that anyone can join and there is no way for users to agree to a standard code of conduct. The remaining option is a Facebook group page (with Instagram availability), which allows users to agree to a code of conduct. FSA is proceeding with Facebook option, with the aim to launch next year.
  - 3.1.2. There was a comment from a person in attendance. Comment was that a downside with Facebook is that alerts don't pop up. E noted that we will continue to use multiple channels, including Parent Portal and Weekly Current.
  - 3.1.3. There was another comment from another person in attendance. Comment was a question about potentially using the Parent Portal as an option.
- 3.2. L discussed the topic of events.
  - 3.2.1. L noted that Rory will be organizing another parent connect at Fresh Coffee and Kitchen on 25 April 2024.

3.2.2.L noted that FSA would like to organize a family community event on 3 May 2024 from 5pm to 7pm at the HS commons. We are looking for volunteers: a volunteer for people to sell tickets, and 5 or 6 volunteers on the day of the event.

3.2.3.It was suggested that the kids could be involved and the hours that they volunteer could be credited against community support hours. FSA Exec Co agreed that was a great idea.

3.2.4.L noted that the annual general meeting will be held on 13 June 2023 at 6:00 PM. L noted that the FSA Charter provides rules relating to the annual general meeting.

#### 4. Message and Presentation from Jim Urquhart

4.1. Mr. Urquhart began presentation about CIS budget.

4.1.1. Noted that budget was approved and that approval was previously published via the online publication, "Director's Wave." Mr. Urquhart Noted that the school is owned and governed by International School Services (ISS). ISS is a non-profit organization based in Princeton New Jersey. Mr. Urquhart Noted that landlord for CIS is Kenneth B. Dart Foundation. Kenneth B. Dart Foundation and William and Claire Dart Foundation (collectively, "Dart") were responsible for opening facilities.

4.1.2. Mr. Urquhart noted that there is a "partnership" between ISS and Dart. Dart owns the land and ISS operates the school. The deeper partnership however is the support of education.

4.1.3. Mr. Urquhart noted that 25% of our student body is Caymanian and this is a fact that most of the public do not completely appreciate.

4.1.4. Mr. Urquhart noted the composition of the ISS board: Liz Duffy (ISS President), Kris Evans (ISS CFO), and David Randall (ISS VP, Caribbean).

4.1.5. Mr. Urquhart noted that the budget is determined by the ISS board. If there is any surplus, such surplus is used as a capital reserve.

4.1.6. Mr. Urquhart then discussed the budget in detail:

- Tuition Increase for 2024-2025 SY = 4.5%
- Budgeted Enrollment for 2024-2025 SY = 1,009
- Budgeted Income 24.7 million KYD
- Budgeted Total Expenses 24.2 million KYD (operational costs i.e. salaries, benefits, materials, rent)
- Capital Expenses 0.5 million (i.e. furniture, capital repairs and long term facility improvements). Historically we had an operational reserve and now we are slowly building a capital reserve. Examples of capital expenses are shade sales.
- Projected Surplus 0.1 million (NB: any surplus is designated to reserves)
- CIS maintains a reserve fund at a minimum of three-month operating expense
- We currently have 3 months reserve
- CIS is audited on an annual basis by an independent auditing firm

- 4.1.7. Mr. Urquhart then noted the percentage of distribution of expenses. Salaries and benefits account for 64% of expenditures.
- 4.1.8. Question from attendee about distribution of any surplus, whether the surplus would be reserved for CIS or used by other members of the group. Mr. Urquhart confirmed that any surplus would be reserved for CIS.
- 4.1.9. Mr. Urquhart confirmed that CIS may be structured as a for profit, however; it operates as a non-profit.
- 4.1.10. Mr. Urquhart engaged in discussion about tuition fee increases, noting that the last two years had unprecedented high increases due to reductions in surplus.
- 4.1.11. Question from attendee about enrollment. Mr. Urquhart noted that enrollment has been high and that has resulted in higher revenues and higher expenses. Is there a reason why the expenses increased in a corresponding fashion along with income? Mr. Urquhart noted that opening of the additional buildings resulted in increases in rent expenses and additional enrollment required additional staff members. Mr. Urquhart noted that high school has more students than middle school. Some of the high school classes have more specialized areas. There are costs associated with specialized classes – although those classes have lower enrollment however with increasing enrollment those specialized classes will fill out. Mr. Urquhart noted that many schools have a “cost recovery model”, CIS has chosen not to operate such a model. Mr. Urquhart gave an example of a cost recovery model not be ideal in certain circumstance, such as ESL classes.
- 4.1.12. Question from attendee about future. What should parents expect regarding tuition fees? Mr. Urquhart noted that year on year education costs tend to go up 5% a year. We should expect things to be in the range of 4 to 5% in the near future (3 to 5 years), but can't speak too much about beyond that period. Mr. Urquhart noted that some of our higher costs go to lower class sizes and the number of resources that the school is fortunate to have. Mr. Urquhart noted the 33% increase over the last 5 years.
- 4.1.13. E had a question about whether there was a salary review during the last five years. Mr. Urquhart noted that there was such a review and that CIS is now competitive with other schools. Between the school year 2021 – 2024, CIS' teaching assistants would have seen an increase in 53% - noted however their pay was very low as a starting point. The increase in teaching staff was between 21 to 26 %.
- 4.1.14. Question about average student to teacher ratio for HS. Mr. Urquhart noted that the ratio was 8 to 1.
- 4.1.15. Mr. Urquhart discussed enrollment trend by phase and allocation. Next year the school is anticipating an increase in early childhood enrollment.
- 4.1.16. Mr. Urquhart then discussed an overview of CIS costs vs other schools internationally, noting that our cost are not that high relative to other schools internationally that have a cost plus model.
- 4.1.17. L noted that a copy of the presentation will be in the minutes and parents are encouraged to review. f

## 5. Other Matters

- 5.1. L closed the meeting by thanking everyone.

**Appendix A**  
**Meeting Materials**

1. Presentation from Jim Urquhart



FSA CIS Budget  
Presentation 14 Mar