



College Prep in a Small School Environment

**Minutes of the Peak to Peak Board of Directors Meeting
Wednesday, June 1, 2016 at 5:00pm in the North Building Conference Room**

The Peak to Peak community will inspire students to fulfill their academic dreams for college, to develop their creative passions and athletic talents, and to become responsible citizens.

Call to Order: Ms. Walther called the meeting to order at 5:02 pm.

Directors in attendance: Voting Board: Hank Dalton, Elizabeth Gable (by phone at 5:07 pm), Alison Griffin (by phone), Sandy Ray, Gregg Sommer, and Lisa Walther. Ex-Officio: Kelly Reeser, Melissa Christensen, Sam Todd, and Kyle Mathews.

Directors absent: Lisa Sicker

Guests in attendance: Kristianna Vedvik, Jen Dauzvardis, Joanne Hyman, Traci Schoeneweis, Robyn Steuer, Lori Preston

Minutes:

Approval of the minutes of the May 18, 2016 meeting: Motion by Mr. Dalton, Second by Ms. Ray. Vote: 5-0.

Public Comments: Mr. Mathews noted that two Peak to Peak students have art on display on a (Police) resource car (BVSD project). Ms. Reeser noted that alumni tours of new buildings will take place tomorrow between 3 and 4 pm.

FBC Meeting Update and Recommendations: Mr. Todd reviewed the revised formulas for Days Cash on Hand and Daily Operating Expenses as recommended by the FBC:

$$\text{Daily Operating Expenses} = (\text{Total Expenditures} - \text{Capital Expenditures}) / 365 \text{ Days}$$

$$\text{Days Cash on Hand} = (\text{Ending Fund Balance} + \text{Salary and Benefit Accruals}) / \text{Daily Operating Expenses}$$

The final calculation of DCOH will be made once a year using figures from audited financials. This final calculation of DCOH will be used in the strategic plan KPI with a minimum threshold of 95 days.

Since the board needs to be able to project the calculation of DCOH as a planning tool, the FBC agreed that the salary and benefit accrual will be estimated at \$600,000, which is a conservative estimate.

For the 2016-17 budget year, using the formula above and estimating accruals at \$600,000, the projected DCOH at the end of 2016-17 will be 99.1 days. This is 4.1 days above the established minimum threshold of 95 days. With daily operating expenses at \$42,953, the projected surplus reserves would amount to

\$176,107. Once the audited financials are received in October, the DCOH calculation will be updated to reflect actual numbers from 2015-16.

Motion to approve the revised and clarified formulas by Mr. Dalton, second by Mr. Sommer. Vote: 6-0.

Financial Reserves Spending Approval and Capital Needs Priorities List: Mr. Todd outlined the top items on the Capital Needs Priorities list, including the 6-lane resurfacing of the track, noting that there may also be sufficient reserves by next summer to allow the expansion to 8 lanes. We will know more precisely after the audit; intentions for funding these items will appear in the Friday Digest before the Board acts on them.

Support Staff Survey Recommendations Approval:

The Board approved setting aside \$20k for Support Staff bonuses, to be paid on a pro-rata basis by FTE in June 2016. Motion by Mr. Sommer, second by Mr. Dalton. Vote: 6-0.

Election Candidates Requirements Resolution Approval: Mr. Dalton outlined the editorial changes made to the resolution presented at the May 18th meeting. Motion to approve by Mr. Dalton, second by Mr. Sommer. Vote: 6-0.

Board Training Date: Monday, August 8th was agreed upon. Mr. Dalton will solicit suggestions for items at least a week ahead of time; Ms. Reeser will assist with organization of the meeting. Initial expectations are to review a comprehensive list of Board duties and responsibilities, the plan to revise Peak to Peak Strategic Plan. At that meeting, the Board will convene a brief formal meeting to take nominations for Board officers, which will be voted upon at the first regular meeting for 2016-17.

Executive Session (Personnel Evaluations): The Board voted to go into Executive Session at 5:48 pm for the purpose of reviewing personnel evaluations. Motion by Ms. Ray, second by Mr. Dalton. Vote: 6:0

The Board adjourned the Executive Session at 6:55 pm and resumed the regular meeting.

The Board approved an additional bonus for John Wilcox and a gift certificate for his family to recognize his superior, sustained performance on the construction project, done in addition to his normal duties. Motion by Ms. Ray, second by Mr. Dalton. Vote: 6-0

Action Items:

1. Mr. Todd: We will plan a beginning of the year communication (in the digest) to families about the capital projects list.
2. Mr. Todd: Once the audit is finalized, we will get on Renner's schedule to complete the track in June/July 2017.
3. Mr. Dalton, Ms. Reeser: Board training/initial meeting will occur on Monday, August 8th from 3:00 to 6:00. Location and content TBD.

4. Mr. Todd: (And Mr. Wilcox) will look into an amplifying sound system for the college counseling center conference room.

5. Mr. Todd: Support staff bonuses will be distributed with June paychecks.

Adjournment: The Board adjourned at 6:58 pm. Motion to adjourn by Ms. Ray, second by Ms. Gable.
Vote: 6-0.

Respectfully submitted,

Hank Dalton