

MINUTES OF THE MEETING
THE WOODSTOCK ACADEMY
BOARD OF TRUSTEES
FINANCE COMMITTEE
October 7, 2024



These minutes are for
informational purposes only.

PRESENT: Beckwith, Martha; Bentley, Cary; Bessette, Andy (C); Ellsworth, Robert (E); Keser, Adam (W); Larrow, Jeff; McGinn, Walter; Perkins-Banas, Melissa (B); Rhynhart, Hans; Rich, Matthew; Tuttle, Brent (P); Sandford, Christopher; Singleton, Holly; Susi, Michael; Woodland, Julie

ABSENT WITH NOTIFICATION: Samborowski, Leonard

1. Call to Order

The meeting was called to order by Chairman Rhynhart at 7:00 p.m.

2. Community Participation – None.

3. Secretary's Report—Minutes of August 12, 2024

MOTION: (Beckwith/McGinn) To approve the minutes of August 12, 2024.

Unanimous

4. 2024-2025 Budget Status Update

Associate Head of School for Finance and Operations Susi stated that the year had begun smoothly and without many surprises so far. Comments during the detailed revenue report included timely payments from the sending towns, training STRIVE and special education students to ship items from the school store, and that money from the fall athletic fees should be received in the next 3-4 weeks. During the detailed expense report section, it was noted that the tax credits from the Academy Project were expected to arrive in the next three weeks; plans are in place to sell them immediately. Other highlighted categories included school physician fees, pupil transportation, food service, and maintenance projects such as the Cutler House and the punch list from the Academy Building Project. When the balance sheet was reviewed, a few questions were asked and answered.

5. 2023-2024 Audit Update

Associate Head of School for Finance and Operations Susi shared that documents continue to be provided to the auditors.

6. October 1, 2024, Enrollment

Associate Head of School for Finance and Operations Susi said that the October first numbers for the sending towns show special education numbers to be nearly the same as last year. The number of total students from the sending towns has been lowered by 14 students. Sending town trends indicate several more years of declining numbers followed by a bounce back upward.

7. Executive Session—Legal

8. Possible Action Based on Executive Session

An executive session was not needed.

9. Other – None.

10. Adjournment

MOTION: (Rich/Beckwith) To adjourn the meeting at 7:22 p.m.

Unanimous

Respectfully submitted,

Julie Woodland

Julie Woodland
Board Clerk

The Woodstock Academy prepares all students by providing diverse opportunities through a rigorous curriculum and a variety of programs in order to cultivate the necessary skills to become lifelong learners and global citizens.