

MINUTES OF THE MEETING
THE WOODSTOCK ACADEMY
BOARD OF TRUSTEES
FINANCE COMMITTEE
August 11, 2025



These minutes are for
informational purposes only.

PRESENT: Beckwith, Martha; Keser, Adam (W); Larrow, Jeff; McGinn, Walter; Quinn, Eric; Rich, Matthew; Tuttle, Brent (P)(at 7:08); Filippelli, Lawrence; Rhynhart, Hans; Singleton, Holly; Woodland, Julie
ABSENT WITH NOTIFICATION: Bentley, Cary; Besette, Andy (C); Ellsworth, Robert (E); Langevin, Leisl; Perkins-Banas, Melissa (B)

1. Call to Order

The meeting was called to order by Chairman McGinn at 7:01 p.m.

2. Community Participation – None.

3. Secretary's Report—Minutes of May 12, 2025

MOTION: (Beckwith/Quinn) To approve the minutes of May 12, 2025. All voted Yes except Eric Quinn, who abstained. Motion passes.

4. 2024-2025 Final Report

Chief Finance and Operating Officer Rhynhart reviewed the Profit and Loss Report from the 2024-2025 school year, saying that although all the final numbers are still not in, the year should end up at nearly a break even. Brief discussion ensued.

5. 2024-2025 Audit Update

Chief Finance and Operating Officer Rhynhart reported that information is currently being sent to the auditors. Regarding the shift to greater paperless processing in the business office, acquiring a system that will mesh with Acufund is expected to cost about \$5k.

6. 2025-2026 Budget Status Update

Head of School Filippelli and Chief Finance and Operating Officer Rhynhart described the swift action taken since July to reduce a significant projected deficit in the 2025-2026 budget. In order to minimize the negative impact to students, cuts and reductions were made to nearly every department across the board and at every level. Every line item has been scrutinized in an effort to enhance the detail and when comparing projections to actual costs.

7. Other – None.

8. Adjournment

MOTION: (Beckwith/Keser) To adjourn the meeting at 7:29 p.m.

Unanimous

Respectfully submitted,

Julie Woodland

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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.