

MINUTES OF THE MEETING
THE WOODSTOCK ACADEMY
BOARD OF TRUSTEES
FINANCE COMMITTEE
December 8, 2025



These minutes are for
informational purposes only.

PRESENT: Beckwith, Martha; Bentley, Cary; Keser, Adam (W); McGinn, Walter; Quinn, Eric; Rich, Matthew; Filippelli, Lawrence; Rhynhart, Hans; Singleton, Holly; Woodland, Julie

ABSENT WITH NOTIFICATION: Ellsworth, Robert (E); Langevin, Leisl; Larrow, Jeff; Perkins-Banas, Melissa

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 November 10, 2025

MOTION: (Beckwith/Keser) To approve the minutes of November 10, 2025.

Unanimous

4. 2025-2026 Budget Status Update

Chief Finance and Operating Officer Rhynhart reviewed the financial reports, saying that we are through approximately 42% of the school year. Private tuition revenue continues to increase, and although we probably won't meet the budgeted numbers for this year, revenue is meeting projected amounts. In the expense report, salaries and benefits are in alignment, but group health insurance costs are still being closely watched. In the profit and loss report, the variables under closest scrutiny are private tuition costs and group health insurance.

5. 2024-2025 Audit Update

Chief Finance and Operating Officer Rhynhart shared that the auditors are composing their final report. At a recent meeting with Head of School Filippelli and Chief Finance and Operating Officer Rhynhart, the auditors stated that it was a clean audit and the only management recommendation is to continue to implement the online purchase order system. The auditors will be invited to present their findings to the committee at the January meeting.

6. 2026-2027 Budget Construction

Chief Finance and Operating Officer Rhynhart reported he and Head of School Filippelli reviewed the budgets prepared by Associate Head of School for External Affairs Jon Sturdevant, Associate Head of School Holly Singleton, and Director of Student Support Shannon VanderSwaagh. The meetings were productive and budgets showed an impressive amount of detail. Additionally, academic departments produced budget options with both a 3% increase and a 0% increase. Non-academic departments produced budget options with both a 0% increase and a 10% decrease.

7. Other – None.

8. Adjournment

MOTION: (Beckwith/Quinn) To adjourn the meeting at 7:15 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.