

MINUTES OF THE MEETING
THE WOODSTOCK ACADEMY
BOARD OF TRUSTEES
FINANCE COMMITTEE
February 2, 2026



These minutes are for
informational purposes only.

PRESENT: Beckwith, Martha; Bentley, Cary; Keser, Adam (W); McGinn, Walter; Munroe, Heather; Quinn, Eric; Rich, Matthew; Filippelli, Lawrence; Rhynhart, Hans; Woodland, Julie
ABSENT WITH NOTIFICATION: Ellsworth, Robert (E); Higgins, Edwin; Langevin, Leisl; Larrow, Jeff; 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.

It was agreed to move the **2024-2025 Audit Discussion and Recommendation** to item #4 on the agenda.

3. Secretary's Report—Minutes of January 12, 2026

MOTION: (Beckwith/Quinn) To approve the minutes of January 12, 2026.
Unanimous

4. 2024-2025 Audit Discussion and Recommendation

Committee Chair McGinn opened the floor to any commentary regarding the 2024-2025 Audit that was presented at the last meeting. There was no discussion.

MOTION: (Bentley/Quinn) To recommend that the full Board adopt the 2024-2025 audit as presented.
Unanimous

5. 2025-2026 Budget Status Update

Chief Finance and Operating Officer Rhynhart reviewed the detailed revenue report and said that anticipated revenue will be just over \$5.3 million, rather than the \$5.9 million originally budgeted. Expenses are as expected with an ongoing focus on group health insurance. The profit and loss report shows a revenue surplus of approximately \$328k over expenses.

6. 2026-2027 Tuition Rate

Head of School Filippelli and Chief Finance and Operating Officer Rhynhart shared that in 26-27, we will be down by 19 regular education students and 7 special education students. It is too early to predict the number of private day and boarding students. Based on budget meetings with Mr. Rhynhart and Dr. Filippelli, total expenses for next year have risen by \$774,223, or 2.9%. This reflects increases in salaries and benefits and reductions in professional services and transportation. Tables detailing the effects of tuition increases at 0%, 3%, 4%, and 5% on both proposed budgets and the sending towns were explored, as was a table tracking sending-town tuition rates and percentages from 2018. Discussion ensued.

MOTION: (Beckwith/Bentley) To accept the recommendation of the administration to set the tuition rates at a 5% increase. All voted Yes except Adam Keser, who voted No. Motion passes.

7. Other – None.

8. Adjournment

MOTION: (Beckwith/Bentley) To adjourn the meeting at 7:38 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.