



Public Board Meeting Minutes
October 22, 2020

Meeting Start Time: 6:50 pm (Meeting held via Zoom Conference Call)

Meeting Adjourned: 7:50

In Attendance: In order of Zoom Call Review: Meghan Newberry, Matt Petrin, Sara Stabb, Loren Holland, Mike Reilly, Courtney Loughney, Sarah Nagle, Natalie Marchiani, Courtney Fox, Becky Phillips, Janine Salomone, and Avery Stewart,

Regrets: None

Guests: Zeke Allison, Angela Angeny, DaWayne Sims, Jed Donahue, Tim Sawyer, Karen Thorpe, and Erica Richardson

A Message from the Board Chair

The Board Chair expressed gratitude for the work of the recent outgoing FSMA Board members, Zeke Allison, Angela Angeny, DaWayne Sims, and Jed Donahue; for the current Board members; and expressed gratitude for the teachers, parents, and students at FSMA. She is looking forward to FSMA continuing to flourish as a community.

Public Comment

No public comment recorded.

Approval Public Minutes

Motion to approve September 24, 2020 public board minutes. Motion made by M. Newberry. Second by J. Salomone. No objections. No abstentions.

Audit Overview Presentation by Tim Sawyer from Barbacane Thorton & Company

Tim Sawyer provided an overview of the results of the audit of FSMA's financial statements. There were no misstatements identified in the audit. There were also no material weaknesses or significant deficiencies in FSMA's internal controls identified. The testing was completed on July 30, 2020. The report was submitted to the State on the School's behalf on September 30, 2020.

Committee Reports

Finance Report

The Head of School reviewed the monthly narrative and web report details. Revenue is on target. Two expenses are trending high, insurance and maintenance cost. The insurance premium has gone up but there is an upward trend industry wide. Maintenance expenses have also increased as there was deferred maintenance due to not having a facilities director on staff. The new facilities director did a thorough analysis and certain things had to be adjusted. Motion to accept and post the monthly narrative and web report made by J. Salomone. Second by M. Reilly. No objections. No abstentions.

Governance Report

L. Holland and J. Salomone provided an update. Due to the holidays, the November and December Board meetings will be combined into one. The next Board meeting will be December 10, 2020. The dates for 2021 Board Meetings will be distributed. In addition, J. Salomone reported that Loren Holland and Janine Salomone will be leaving the Governance Committee to join the Executive Committee. J. Salomone advised the Board that the committees will be reformed. A list of the committees and summaries will be distributed to the Board members in order to consider the committee on which they wish to serve. B. Phillips requested that the expectations and responsibilities of the committees be distributed with the committee summary.

Review of Cashflow Report by Karen Thorpe

Karen Thorpe reviewed the cash balances for FSMA. She provided a breakdown of the cash balances as of the end of FY20, of the current month, and what the projection looks like for the end of the fiscal year.

Head of School Report

The Head of School provided updates that included:

- A Hybrid and Distance learning update;
- She Highlighted the flexibility and creativity of the staff, and the support from families;

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Deep Roots, New Branches

- FSMA's Covid Response Team meets daily to ensure the school is up to date and well informed; and
- FSMA is working on a new survey for families to make decision for January through June.

Additional Comments

B. Phillips mentioned that there was no report from the Development Committee because things have been on pause due to the pandemic. She recommended the Development Committee meeting with new Executive Committee in order to think about Development's plans for this year. M. Newberry requested for B. Phillips to schedule a meeting between the two committees.

Motion to adjourn by J. Salomone. Second by B. Phillips. Meeting adjourned at 7:50 pm.