



**Public Board Meeting Minutes  
October 25, 2023**

**Meeting Start Time:** 6:05 pm

**Meeting Adjourned:** 7:21 pm

**In Attendance (In Person):** Becky Phillips, Matthew Bender, Anabelle O'Malley, Matt Petrin, Loren Holland, Meghan Newberry, and Courtney Fox

**In Attendance (via Zoom):** Sarah Nagle, Michael Reilly, and Shannon Tumolo

**Regrets:** Kristen Gideon

**Guests:** Tim Sawyer (joined at 6:33pm)

**Public Comment**

There was no public comment received at the email addresses or in person.

**Update from the Board Chair**

The board chair reminded everyone to submit any updates to their Board bio and/or headshot. The board chair recommended for everyone who has any updates to their bios on the website or to their headshot, to provide it to Shannon Tumolo and Meghan Newberry.

**Approval Public Minutes**

The minutes from the September 27, 2023, public board meeting were reviewed. A motion to approve the September 27, 2023, public board meeting minutes was made by A. O'Malley. Second by M. Petrin. Vote passed. No objections. No abstentions.

**Website Monitoring Checklist from the Department of Education**

- The website monitoring report has not been received yet.

**Head of School Report**

The Head of School provided a general overview of a typical school day activities and events at FSMA in September and October

- Filed trips are back in full swing.
  - There are several field trips coming up:
    - K/1 trip to Ashland
    - 2/3 trip to Wellspring Farm
    - 4/5/6 have started weekly trips to the Wilmington Library
    - 4/5/6 trip to the Urban Outdoor Exchange
    - 4/5/6 Overnight
    - 7/8 field trip to Pea Patch Island
    - Art field trip to Winterthur
    - French Class going to the Grand for a ballet performance



- Middle school trip to Theatre N
- Dance works program has started.
  - Dance program at the Grand.
  - Open to Kindergarten, 4<sup>th</sup>, and 5<sup>th</sup> graders
- Bank at School has started
- Outside counselor in the Middle School doing outside workshops on mental health
- 8<sup>th</sup> grade ambassadors giving tours
- Middle School sports have started.
- Watch Me Work Day
- Vocabulary Parade

## Committee Reports

### *Executive Committee Report*

M. Newberry reported that the Executive Committee met. They were able to discuss the 10-year event, the Vocabulary Day Parade, and future succession planning for the Board.

### *Development Committee Report*

B. Phillips provided an update on the 10-year Anniversary Celebration. The first informational meeting was held for the planning committee. There is a lot of interest on the committee. She gave a general overview of the fundraising plans. She is working on securing a title sponsor. The 10-year Anniversary Celebration is scheduled for April 20, 2024 at The Mill in downtown Wilmington.

### *Finance Committee Report*

M. Petrin provided the finance committee report. The narrative for September was discussed. As of September 30, 2024, 25% of the fiscal year was completed. Approximately \$1.1 million in revenues were collected. Year to date, expenses are at \$2.9 million, which puts us at 22% of our budgeted expense allotment of the year. We are on pace to hit or be on budget at this point. The reserves are unchanged. The debt service covenants are above their minimums. A motion to approve and post the September finance narrative was made by A. O'Malley. Second by B. Phillips. Vote passed. No objections. No Abstentions.

### *Governance Committee Report*

S. Tumolo reported that the Governance Committee met on Sunday. Indicated that there are several individuals being considered to join the Board. They will be presented at the December meeting. There are four candidates for December. There are two additional candidates for the June Annual Meeting. Governance also discussed new board member onboarding. The goal is to have the new onboarding ready when the new members join in December. The Governance committee is also working on annual strategic planning for some time in the Spring.

## Report from Barbacane Thorton & Company (Timothy Sawyer)



- Barbacane Thorton & Company handles FSMA's audit every year.
- The audit results document with the audit results were reviewed.
- The audit occurred in late July and ended in early August.
- An *unmodified* ("*clean*") audited opinion was issued, which is the best option
- The audit was submitted to the state on September 28, 2023.

### **Executive Session**

A motion to move into executive session was made by M. Reilly. Second by M. Petrin. Moved into executive session at 6:51 pm. Returned from executive session at 7:20 pm.

**A Motion to adjourn was made by M. Petrin. Second by M. Bender. Meeting adjourned at 7:21 pm.**