



Sela PCS Board Meeting Minutes

Date: July 9, 2020, 6:45 pm

Location: Zoom meeting

In attendance: Lisa Apple, Rose Benson, Heather Capell Bramble, Ki'ara Cross, Rebecca Damari, Deena Fox, Yair Inspektor, Bryce Jacobs, Steve Messner, Aster Patel, Jenifer Shapiro, Michael Walker, Josh Bork*, Camerra Taliaferro*, Geoff and Heidi from EdOps

*non-voting attendee

The meeting started at 6:47 pm

Minutes: Rebecca Damari

Agenda: Special meeting to review the proposed budget for SY 2020–2021

Board-approved budget is due to PCSB on August 1.

PPP loan (\$517K, received in May) has provided a helpful buffer given the uncertainty of going into next year.

Number of students in the building is still uncertain. It's helpful to have room in the budget to accommodate different scenarios.

Budgeted more for utilities for next year. Landlord will be upgrading ventilation systems (at no cost to us). Also budgeted some building contract services in case we need to make additional improvements to the building.

Assuming that 80% of students will opt for in-person schooling: no planned expansions in staffing at this point. But we can afford to hire new teachers if need be.

Higher-level themes

- Uncertainty → built in contingency in the budget (as line items and as contingencies)
- Gross margin (net income) is in a healthy range.
- Cash on hand is in a healthy range (measure of financial health over time)

Key Assumptions

- Budgeting for 245 students
- 3% increase in per pupil funding, 3% increase in staff salaries
- 93% of revenue generated by enrollment
- 67% of expenses are generated by staffing

Contingencies

- Budgeting for 245 students, with a contingency of about 6 students (\$119K)
- We've always gotten Title I funding, but we've always been close to the cutoff % of FARMS students, so leaving it out in predictions for 2020–2021 to be conservative
- Plans for cutting up to \$80K to offset a possible loss of up to \$172K if enrollment is low (235 students). Our agreement on the shinshinim makes it explicit that our continued support of them throughout the school year is contingent on budgetary constraints

Deena moved to approve the proposed budget presented to the board

Steve seconded

All present voted in favor

Two dates reserved for summer retreat in early August.

Deena proposed a vote by email on the school calendar—vote by Monday. The biggest change from the earlier version is starting the year 2 weeks earlier, minor adjustments to days off to maximize learning time and maintain a 2 week winter break.

The meeting adjourned at 7:42 pm.