

Wyoming Valley Montessori School Board Meeting

23 March 2017

Members in Attendance: Dennis Puhalla, Eric Bleiler, Val Sartor, Sal Deluca, Ed Hennigan, Monica Han, Alicia Nordstrom, Wesley Woo, Chris Kang

Absent Members: Adrienne Asbury, Jim Murphy, Joe Werner, Jennifer Thomas

Meeting was called to order at 6:25pm

There were no minutes to approve from February.

Head of School update given by Dennis Puhalla

- A. Classes have been extended until June 13th. At this point, we will have reached the official 180-day mark. The schedule for next year was handed put. Parents have shown some concern regarding no "Back to School" night, so next year "The Voyage" will be given a rest, and we will return to the former.
 - B. Current enrollment is 124. We picked up one Primary A full-time student. Contracts went out a lot later this year. The last official count on returned contracts was 78. Others have been contacted, and expressed interest in returning. Lower EI and Upper EI are full. Lower EI may have 30 students, which would require a third full-time teacher. An ex-Montessori teacher moved back into the area, so we're looking into the possibility of her joining the school. Open enrollment started March 6th.
 - C. Maintenance: There were no leaks or interior damage from the snowstorm. The roof held up with no damage. Our next projects will include the electrical system and exterior paint within the next year or so. Plowing of the parking lot cost \$450.
 - D. Upcoming events include the Gala on Friday, March 31st. The talent show has been postponed until undetermined date. Testing will proceed as scheduled.
 - E. School will dismiss early on Thursday, April 12th for Spring Break. Classes will resume on Tuesday, April 18th.
1. Trustees Committee update given by Alicia Nordstrom
 - A. Interviews for Trustees need to be scheduled. We need four new Trustees.
 - B. Three of the new possibilities include: Justin Nordstrom, an upper elementary father, Ann Pepalia (Sp.), who holds a Special Education degree from Misericordia, and Eileen Senate (Sp.), a Toddler mother who works for FNCB Dunmore, potentially bringing financial expertise to the Board.
 - C. The areas that the Board needs covered include: Marketing, Fundraising, and Building and Grounds.
 - D. Ed Hennigan is going to reach out to Alumni and share the "call" email.
 2. Wesley Woo gave the Finance committee update.
 - A. Positive enrollment continues driving the top line cost. Everything is on budget. There is a loss in terms of net income, but it was in the budget.

- B. Wesley Woo proposed a motion to change asset allocation from short-term bonds (3% yields) to longer-term investments (5%-10% yields) that include branching out into the stock market in balance investments (BIF). We would invest 60% in stocks and 40% in bonds. It would be the last monies we would use if school has a catastrophic event. Given the 2 to 3 year stability, we don't foresee having to do this. Sal Deluca second the motion, and All were in favor.
 - C. The stock portion of the investment includes the ten largest holdings in the entire US market. The Bond portion includes US aggregate (Gut bonds and Mortgage securities). The expense ratio is \$8/\$10,000/yr. This type of investment works because it does not require expert opinion down the line.
 - D. Wesley Woo proposed a motion to invest 150K into the Balance Index Fund. Monica Han second the motion. All were in favor.
 - E. The finance committee is going over next year's budget. It will be presented sometime in April or May Board meeting.
3. No Development Committee update given.
 4. Building and Grounds update was covered in the Head of School update
 5. We should have a Middle School Committee update by Jim Murphy during May meeting.
 6. No Enrollment Committee update given.
 7. No Strategic Plan update given.
 8. The meeting adjourned at 7PM.

Meeting minutes submitted by Valeria Sartor