

**5/15:**

Meeting called to order at 9am by Sander Gottlieb and seconded by Sal Deluca

**Thank you:**

- Teachers
- Staff
- Students

**Financials:**

- While recent downward market trends have caused our investments to decline in value, YTD we are still pacing well above budget primarily because of a slightly higher-than-planned enrollment and approximately \$200k in COVID grants.
- Our projected net income should come in around the same range as last term (\$130k).
- While we did not hold an Annual Campaign this year, we hope to raise scholarship funds at the upcoming Gala.
- We continue to dedicate the majority of our operating budget (82%) towards payroll expenses.
- No major building projects or improvements were made during the course of the term, but with next term's opening of a third Toddler program and our Primary rooms already at capacity, financially footing the bill for physical expansion to reopen a third Primary room in the very near future is being examined.
- Also on the horizon is our AMS re-accreditation. Cost control in a time of price inflation will be another focus as will continued balancing of payroll costs with our tuition income while still trying to keep pace with the going market rate for educators.

**New Candidates: Votes casted by attendees by ballot**

- Hussein Kazimi
  - Owns Abraham Flooring and has extensive experience in the construction industry.
  - He and his wife Amanda currently have three girls at the school.
- Dr. Mark Ferretti
  - 2 children at the school
- Daniella Karmine
  - Passionate about Montessori
  - Supports children being individuals and being curious

Motion to end meeting at 9:15 by Sander Gottlieb second by Eileen Sennett