THETFORD ACADEMY BOARD OF TRUSTEES

Thursday, March 14, 2019
Thetford Academy Library

DRAFT MINUTES

Ann Bumpus (President) convened the meeting at 7:10 p.m. In attendance were the following:

Trustees: Ann Bumpus, Giovanni Bosco, Melody Burkins, Bob Christensen, Shannon Darrah, Kate Hesser, Robin Junker-Boyce, Keith Lewandoski, Therese Linehan, Jonathan Stableford, Donna Steinberg, Carrie Wells, Ben Williams
Administration: Bill Bugg (Head of School)
Absent: Peter Boyd, Karl Furstenberg, Lindsey Klecan, Jim Wilson, Linda Lanteigne-Magoon

1. Approval of February Minutes

Motion: Accept the minutes of February 26, 2019.
Moved: Donna Steinberg
Seconded: Melody Burkins
Abstained: Robin Junker-Boyce, Keith Lewandoski, Carrie Wells
The motion passed.

2. Public Comment Period

There was no public comment.

3. Head of School's Report

Accolades to the Panther Girls Varsity Basketball State Champions, and well wishes for the Panther Boys, who are playing tonight, Bill said.

He then reported on TA's current enrollment as of March 6, and the school's projected enrollment for 2019-20. He also shared statistics about admissions inquiries, visits, applications, and contracts signed, as of March 6.

A question was posed: *How will the new state law in Special Education, Act 172, impact our budget?* Bill responded that the Heads of the four historic town academies of Vermont recently discussed the likely impacts of Act 172, and that the town academies will be required to follow the same processes as public schools. This means that to fund Special Education at Thetford Academy, our school will receive a certain amount of money per each enrolled student (to be determined, but perhaps around $2,000 for each student, less any fees that Supervisory Unions take off the top)—rather than the actual cost of services we now bill districts for each Special Education student (which includes the costs of ancillary services like speech/language therapy, outside counseling, etc.). He went on to say that it is likely Act

172 will end up requiring Thetford Academy to supplement Special Education expenses from its general operating budget, beginning in 2020-21, or we will have to cap the number of special education students we serve.

4. Endowment Practices

Bob (Chair of Resources Committee) opened up a discussion about updating the investment policy and the work of the Resources team. He provided a very helpful summary of TA's endowment policies and history along with a list of endowment benchmarks. The fruitful discussion addressed how the Board might create potential strategies for using the endowment in a creative and sustainable manner to help buffer the fluctuations in student enrollment that can signifcantly affect the budget. There were additional comments about how the endowment may be used to address budgetary inefficiencies, as well as fluctuations.

Bob and Keith plan to bring back possible strategies for moving forward in creative ways to both build the endowment and also use it to buffer the effects of enrollment fluctuations.

5. Executive Session: Personnel

At 8:15 p.m., the Board voted to go into executive session to discuss a personnel matter.

Out of Executive Session at 9:56 p.m.

Motion: Approve a proposal for a reduction in force for presentation and discussion with faculty and staff.
Moved: Donna Steinberg
Seconded: Jonathan Stableford
The motion passed.

6. Committee Reports: Board Management

Donna presented Policy C32 on Eighteen-Year-Old Students for adoption. It was decided that Policy C24 on Interscholastic Sports needed more discussion, and so the BMC will bring it back next time. The "Trustee Profile" document was presented for approval by the Board, before the Nominating Committee (i.e., the BMC) commences recruitment of new Board members.

Motion: Approve the Trustee Profile presented to the Board.
Moved:
Seconded: Melody Burkins
The motion passed.

Motion: Adjourn the meeting at 10:10 p.m.
Moved: Therese Linehan
Seconded: Donna Steinberg

The motion passed unanimously.

Respectfully submitted,

Robin Junker-Boyce