

River Grove
Budget Workshop
Thursday, April 18th, 2024 4:30 PM
MINUTES

1.0 Call to Order: Board Chair Katie Bruns called the meeting to order at 4:33pm.

1.1 Roll Call: In attendance: Eric Olsen, Breena Slivik, Angie Hong, Madison Boesel, Katie Bruns, Lisa Dochniak. Sarah Godsave arrived at 4:44pm. Also in attendance: Drew Goodson and Jessica Hansen, as well as Jenetta LaFerriere from Creative Planning, via Microsoft Teams.

Please state now if ***any members disclose any actual, potential, or perceived conflicts.***

None were shared.

2.0 Approve Agenda: Hong motioned to approve the agenda. Dochniak seconded. All in favor. Agenda approved.

3.0 Review FY24 budget Revision: Jenetta LaFerriere spoke about budget changes during the year. There was a significant decline in student enrollment from projected (174) to actual (118), which resulted in a loss of revenue. There was also a reduction in expenses due to staff departures. The end result is a budget deficit of \$115,756 for the current school year. There is also a projected budget deficit of \$232,731 for the 24-25 school year.

- The board will need to make adjustments to expenses and generate more enrollment and revenue for the coming year.
- This budget does not account for donations or fundraising that might happen in the near future.
- There is still a possibility of federal COVID funds coming in, but we have not yet received notice of if and how much we may receive.
- Hong: What possible solutions have been considered so far?
 - Goodson: This is the time of year when staff are asked to shared their intent to return and some have indicated that they might be leaving. Some of the classrooms currently have 2 staff for 20 students, so there is room to reduce staff without impacting teaching. They are also looking at possible reductions to administration or bussing, as well as possible grants and donations.
 - Hansen: We should also look at class sizes and the possibility of increasing the max number of students, which is currently capped at 20 kids per class.
- Goodson: The finance committee and board will have working meetings to discuss strategies for achieving a balanced budget for 2024-25. Tonight, the board is only asked to review and approve the current numbers as accurate.
- Olsen motioned to approve the revised budget. Slivik seconded. All in favor. Motion carried.

4.0 Development Plan Overview: Godsave discussed the recently created Development Plan, which outlines a comprehensive fundraising model and annual fundraising calendar for school operations and programming. "There are four main rings that contribute to the strength and growth of what we call the River Grove Giving Tree. Much like the real trees that thrive on our forest campus, each ring represents an important aspect of a strong not-for-profit development program."

1. First Ring: River Grove Annual Fund
2. Second Ring: Solstice Events
3. Third Ring: Major Gifts & Capital Campaigns

4. Fourth Ring: Foundation & Corporate Grants

Bruns and other board members expressed their appreciation for her work to develop this plan. Bruns liked the opportunity for donor recognition in some of the activities (such as naming rights). She also asked about how teachers might apply to tap into the fundraised money. Godsave said there will be an application process and that the board will coordinate with the PTO on fundraising and events.

- Godsave suggested a fundraising goal of \$50,000 for the coming year. This would be above what is fundraised through regular PTO activities, and would be similar to fundraising levels in earlier years at River Grove.
- Hansen noted that it would also be important for fundraising to be coordinated with administrative staff.
- Dochniak shared examples from fundraising events at her school. Some were social events for kids and adults, whereas others were adult-only and were sometimes able to generate more money.
- Slivik also shared examples of successful fundraising strategies from her PTO experience. For example, people could buy a ticket for a specific need.
- Goodson asked when would be the best time to officially kick-off the fundraising campaign. Perhaps a roll-out for the 2024-25 school year? Or maybe with the last day of school field day?
- Dochniak suggested engaging River Grove alumni as well.
- Slivik and Hansen also talked about setting the expectation that families will participate in the school, through fundraising and volunteerism. We're a community-supported school!

Bruns suggested that Godsave, Hong, and Goodson make any needed updates to the Development Plan based on Board feedback and continue to share updates as a regular board agenda item.

5.0 Adjournment Meeting adjourned at 5:26pm.