

River Grove
Regular Board of Directors Meeting
Thursday, November 16, 2023 5:00 PM
MINUTES

1.0 Call to Order

1.1 Roll Call: Board members attending - Katie Bruns, Madison Boesel, Eric Olsen, Breena Slivik, Sarah Godsave, Angie Hong. Lisa Dochniak was absent. Drew Goodson and Jessica Hansen were also in attendance.

Our mission is to utilize the natural resources, history, arts, and civic stewardship of the community as a foundation for the study of language arts, mathematics, science, social studies, physical education, art, and other curriculum subjects. The place-based learning environment will be student centered, designed by teachers, and reinforced and supported by the local community.

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

2.0 Approve Agenda

3.0 Approve October meeting minutes: Slivik noted that Megan Ondracek's name was misspelled. Motion by Slivik to approve minutes with recommended edit. Second by Olsen. All in favor. Minutes approved.

4.0 River Grove Community Updates

4.1 Authorizer Comments: Not in attendance. Jim Zacchini from Minnesota Guild stopped by the church yesterday and visited with Bruns. The Guild is up to date on planned location changes and very supportive of River Grove.

4.2 Accept any written community comments: No comments were received.

5.0 Finance Reports & Actions

5.1 2023 Financials: the budget committee met yesterday and Goodson shared the financial reports from July, August and September. River Grove has also applied for federal employee retention credits and will find out by the end of the year if we will receive those.

Summary of Key Financial Indicators

- Average Daily Membership (ADM) Overview – Original Budget: 174 ADM; Actual: 115 ADM
- The school's approved budgeted net income for the year is \$122,160. This would result in a projected cumulative fund balance of \$334,418 or 11% of expenditures at fiscal year-end.

Financial Statement Key Points

- As of month-end 25% of the year was complete.
- Revenues received at end of the reporting period – 21.2%
- Expenditures disbursed at end of the reporting period – 9.4%
- Cash balance as of the reporting period is \$327,705.
- Current year holdback payment is estimated at \$122,196 based on the 10% holdback.
- Nothing significant to mention on the Revenues and Expenditures this month; all is on track currently when comparing budget to actual.

Balance Sheet

- The beginning balances shown are based on un-audited information as of June 30, 2023.
- Payroll deductions in the negative reflect prepaid benefit payments.

Statement of Revenue and Expenditures

- This report shows the board approved budget, the year-to-date activity (revenues and expenditures) through the month end, and an indication of the percentage of budget to actuals.

Cash Flow Projection

- The cash flow projection tracks the activity of revenues and expenditures from previous months and estimates our future cash balance based on our budgeted revenues and expenditures.

5.2 Audit update: The annual audit started on Oct 11th and is being conducted remotely by Esterbooks CPAs. We are still working through auditor request in hopes to be ready by December board meeting.

5.3 Budget revision: There has been a significant drop in ADM's compared to what was originally budgeted. ADM counts directly impact state/federal revenues. This will cause a decrease in revenue and cashflow.

Motion by Bruns to approve the July, Aug. and Sept. financial statements. Second by Olsen. All in favor. Motion carried.

6.0 Property Updates

6.1 Forest Property: River Grove sent an email to families this week with a significant property update. Last week, Manitou Fund purchased 600-acres of land formerly owned by Wilder Foundation, which includes River Grove's 2017-2023 school campus. As such, Manitou has generously invited River Grove to return to its original campus. We are incredibly grateful to Manitou Fund for their generosity in offering this space to River Grove. We truly believe this is a win for the land, our children, and the greater community.

During the next few months, a comprehensive plan will be developed to address deferred maintenance issues with buildings on the campus, which need significant maintenance and repairs. River Grove will begin holding school programming full time at the Forest Property starting Monday, November 27 until the Manitou Education and Arts Center building in Stillwater is ready for use. At that point in time, River Grove will use the Stillwater location for the remainder of the school year so that deferred maintenance needs at the forest property can be addressed.

Monday, November 20, and Tuesday November 21 will be changed to non-school teacher work days to allow time for this transition. Childcare will be offered to any families who are interested on these days. Administration has developed a plan for which buildings each class will use for the next few months and has shared that plan with teachers.

Goodson and the board shared thanks and gratitude to Stillwater Evangelical Free Church for graciously offering temporary use of its indoor space this fall; to parents, teachers, staff and students for their resiliency and adaptability this year; and to Manitou Fund for their unwavering and generous support of our school.

7.0 PTO Report: There was no PTO representative present. Godsave attended the most recent meeting and said most conversation was about how to support the school during our upcoming move. Hansen will coordinate with PTO on ways they can plug in.

8.0 Director Update: Our current enrollment is 119. Goodson expects enrollment to pick up now that we have a long-term plan in place for River Grove's school location. Maintenance of the forest property, has already begun this week. Recruitment for the 24-25 school year will begin soon. The

board enjoyed a slideshow with photos from the past few weeks.

9.0 Old Business

9.1 Workshop conversation: Bruns noted that the board hopes to have a workshop in January to focus on long-term planning.

9.2 Board training requirements: Bruns reviewed upcoming opportunities for board members to meet required training requirements.

10.0 New Business

10.1 Calendar Change November 20, 21 Hong motioned to update the River Grove school calendar to change Monday, November 20, and Tuesday November 21 to non-teaching, in-service days to allow time for River Grove to move into the forest campus. Second by Olsen. All in favor. Motion carried.

Goodson noted that River Grove currently has seven days remaining for the remainder of the school year to be used as snow days or transition days, as needed.

11.0 Next Board of Directors Meeting (s):

11.1 Regular Board Meeting: Dec. 21st at 5pm

12.0 Adjournment: Meeting adjourned at 6pm.