APPROVED

River Valley Charter School

Minutes

RVCS Foundation FY25- Meeting #1

Quarterly Meeting of the Board of Directors

Date and Time
Thursday October 17, 2024 at 7:00 PM

Location
Zoom link: https://us02web.zoom.us/j/85275692244?pwd=5p9ohYS7UD26xckNZRZE7g6xDJtC7v.1

In person meetings not required to commence till March 31, 2025 (re: Denise's post https://www.mass.gov/info-details/updated-guidance-on-holding-meetings-pursuant-to-the-act-extending-certain-covid-19-measures)

All meeting materials for the RVCS Foundation, are available on the DropBox repository. Board on Track will hold information from FY23-24 going forward

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Committee Members Present
C. Zappasodi (remote), M. Bishop (remote), M. Lugo (remote), S. Suelen (remote)

Committee Members Absent
J. Tramontana, R. Treasurer

Guests Present
D. Herrera (remote), K. Kuse (remote)

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

M. Lugo called a meeting of the The Foundation Committee of River Valley Charter School to order on Thursday Oct 17, 2024 at 7:04 PM.

C. Approve Minutes

Approval will be taken by email in the week

D. Approval of Agenda

M. Bishop made a motion to Accept Agenda for this gathering.
S. Suelen seconded the motion.
The committee **VOTED** unanimously to approve the motion.

II. President Report

A. Transition from ADC to Central Source/Daniel Dennis for all accounting functions

B. Milestones for remainder of fiscal year

Next set of milestones are the submission of

1. Form 990
    1. Original due date Nov 15
    2. Received Extension till May 15
2. Form 3ABC March1st**[Request sanity check on form names and dates prior to minutes approval]**

Melissa will track these dates in Foundation calendar
Denise mentioned that the Audit Review meeting for the BoT FY23 took place last week (it's traditionally an October meeting.)

Mentioned we need to ensure Foundation members are included/aware of these meetings and are present at future audit reviews.

III. Treasurer Report

A. Investment Committee and Brandt Wealth Advisors report

https://www.dropbox.com/scl/fi/zzv9h1uo2a0wzblh976ty/RVCS-Foundation-Oct-2024.pptx?rlkey=jp9ysh3z2c7d81g7jcajl5q4i&st=qz9h5ypw&dl=0

Link to the Treasurer's Update

B. Review Updated Financials

- Portfolio Currently $692,539
  - 57.9% stocks
  - 21.5% bonds (benefitting from Fed cuts)
  - 14.4% structured notes (performing well)
  - 6.5% cash
- Investment returns yielded a 5.58% increase YTD 9/4/24

Question from Denise on interest rates on savings

Subsequent discussion on how Fed rates shifts have affected our savings rates (decrease following the large rate cuts) and contrasted the comparatively high yield, stability and safety of those structured notes. The balance of the current portfolio shelters our portfolio somewhat from the current, and rumored future, Fed rate cuts.

IV. School Director Report

A. Staff Training and Development

Discussed the following topics:

- 2 new staff members
  - Speech Pathologist referred by previous Speech Pathologist
  - Child Psychologist is a previous staff member returning with more experience
- Staff Development Events
  - Brainstorming on Play ground rules
  - Jane Court (HS Social worker from DC) in to discuss DEI/J as it relates to classroom preparation to host real talks about
  - Dr. Michael Thompson(from Arlington, MA) hosted workshop on the anxiety levels of current parents
- Archery program is being started up
  - Spear headed by Andrew Soracco partnered with Mass Health
    - 8 teachers were trained in their archery program
    - 1 mo of equipment leases will be given to RVCS without charge since the teachers completed the training program
    - Grants are available for equipment purchase if needed
  - Classes are planned to begin in January
  - Karen noted an Olympic archer lives in Amesbury and uses archery as a therapeutic tool for children with ADHD---Considering arranging and additional staff training

B.

Grant Updates

- Several applications in progress or previously submitted
- Arcadia -- submission declined
- Cummings Foundation
    - Waiting to hear if application was accepted for further consideration
    - Anticipating word on next steps by the 25th and final awards by December
- Considering applying for a Community Preservation Act Grant
    - Need clarification on requirements
    - Could supply up to $250,000 for the Grounds Redesign
    - Should require that the playground area be open to public use outside of school hours
    - Still researching if the application will be assembled

C. Enrollment

Were fully enrolled at the start of the school year, but have had two transfers.

One of the empty slots may be filled shortly. Tour later this week.

D. MCAS Results

Currently working with BoT to disaggregate data for discussions with the Accountability team

Quick Summary of High Level Results in Comparison to Last Year's Figures:

- # Students scoring above expectations rose
- # Students scored as meeting expectations rose
- # Students scoring below expectations fell
- # Students scored as not meeting expectations held steady

E. Grounds Renewal Update

- Large meeting held over the summer with core community stakeholders
    - Wetland areas are protected by EPA regulations and cannot be moved or touched as a result of this project
    - RVCS owns ~4 acres and 2 of them are classified as wetland
    - The central building itself is largely surrounded by the wetland area
- Some stakeholders mentioned the school may need variances to alter parking or traffic alterations for the school
    - A lawyer specializing in these topics, Lisa Mead, stated this is not the case for an educational non-profit
    - She is now under contract with RVCS and is handling permitting for this project

    - Memo currently drafted including reference to the work serving to mitigate if not remediate flooding
- RVCS was awarded a $10,000 grant from **Greenspace [Need input to add the appropriate name here]**

F. Retention Pond Update

- Hoping to get a bid out on the pond cleaning shortly
- Additional fundraising will be needed to support both this pond cleaning effort and the larger redesign

Mark asked for clarification since we already allocated funding for dredging.

- Yes, funding has been allocated, but in order to be well aligned with emerging EPA regulations, we will need to do all the planning up front and fund sequential portions of work in a phased approach
    - May take up to 5 years to complete in its entirety
    - Pond management/cleanup needs to be done first
    - Blacktop remediation/replacement needs to be done last
    - Currently working out the structure for the phased approach

Note: Denise clarified that the pond will not be dredged as no actual digging into the sediments will occur. Instead pond remediation will primarily consist of cleaning and invasive wildlife removal and replanting

V. Board of Trustees Chair Report

A. Review Contents of the Board of Trustees Report

https://www.dropbox.com/scl/fi/ebdp6qc1aym5lmbeb6m54/October_Foundation_Update_10.6.24.pdf?rlkey=z1ciz8pxe48oo858cqlyaflrl&st=y3h54uhk&dl=0

One addendum to the submitted report was noted:

The Annual Audit review was held during the BoT Finance Committee meeting yesterday.
In response to the item on Continuous development, Mark asked if these trainings are currently captured for future reference.

Currently this is not being done but the following were suggested

- AI summarizes
- AI transcripts
- Video recordings

All could be stored in a central repository for common access and use.

Denise made a request for a Foundation member to provide a quick 10-15 minute presentation at the next BoT meeting to acquaint the Board with the Foundation's purpose and mission.

Sonia mentioned that we should be able to arrange a speaker for a meeting in the near future.

VI. Development Committee Update

A. Review contents of Development Report

https://www.dropbox.com/scl/fi/71g4xzxjtbvvaxccyslk7/DRAFT-RVCS-Development-Plan-2024-2025.pdf?rlkey=dejsqpgziottkpoi7uu4puq5c&st=yt0msicx&dl=0

Development plans for this year are focused on how best to bring in ~$100,000

- Largest Contribution planned to come from the Annual Fund request (~$50k)
- The Read-a-Thon from last year was a huge success and will be done again this year(~30k)
    - High visibility, high engagement program
    - Plug and plan
    - Provides for individual student tracking
- Engagement with Community organizations (i.e. Flatbread, Leary's, Giving Tuesday) (~20k)

Large emphasis on trying to reengage the community in giving and letting additional funding be in response to a community embrace instead of feeling pestered by obligation.
Mark asked if development activities and their relative benefit over time.

Currently we only have that tracking for the larger scale activities but should look to be more systematic about this data collection to drive development decisions in the future

VII. New Business

A. Foundation Board Recruitment

- Can put a notice in The Current to list the need for Foundation Members--Karen to note
- Look into noting that the Foundation is a lower burden engagement opportunity for
    - Board Alumni
    - Parents
    - RVCS Alumni --Elizabeth would like to work on that with Karen

B. Adjustment to Board on Track

Efficiencies:

- Smooth and rather efficient
- Glad to have a shout out to Drop Box
- Happy to see the improvement in workflow

Concerns:

- Knowing where things are (easier now that things are centralized)
- Work flows and access issues will need to be worked through
  - Denise will send a contact for the Board on Track rep Una to work through some of the mechanics
  - Melissa will reach out to Denise and Una to learn how to streamline process
  - All will let Melissa know as issues are encountered

VIII. Closing Items

A. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 8:28 PM.

Respectfully Submitted,
S. Suelen

THE ORDER OF BUSINESS MAY BE CHANGED WITHOUT NOTICE Notice is hereby given that the order of consideration of matters on this agenda may be changed without prior notice.