



Alma del Mar

Board of Trustees

Amended on January 26, 2021 at 9:57 AM EST

Date and Time

Friday January 29, 2021 at 9:30 AM EST

Agenda

	Purpose	Presenter	Time
I. Opening Items			9:30 AM
A. Record Attendance			1 m
B. Call the Meeting to Order			
C. Alma's Mission Statement		Board Member	1 m
<p>Alma's mission is to put our scholars on the path to college and to challenge them to be service-minded leaders. By engaging in a rigorous academic program with an emphasis on meaningful work, our students will master essential skills and content, take ownership of their learning and think boldly while addressing complex academic and community issues.</p>			
D. Board & Committee Goals 2020-2021			
E. Board Calendar of Monthly Activities			5 m
F. Approve Minutes	Approve Minutes	Maria Rosario	2 m
<p>Approve minutes for SPECIAL: Board Meeting on December 17, 2020</p>			
G. Approve Minutes	Approve Minutes	Maria Rosario	2 m
<p>Approve minutes for Board of Trustees on November 20, 2020</p>			
II. Executive Director Report			9:41 AM
A. Executive Director Report	Discuss	Will Gardner	10 m
B. Data Dashboard	FYI	Will Gardner	2 m
C. Reopening Update	FYI	Will Gardner	10 m

	Purpose	Presenter	Time
III. Academic Excellence			10:03 AM
A. Academic Update	FYI	Alexa Teevens	5 m
IV. Development			10:08 AM
A. Development Strategy Update	FYI	Becca Kurie	15 m
V. Finance			10:23 AM
A. Revised 2020-21 Budget	Vote	Bronwen Cunningham	10 m
Finance Committee reviewed the budget on 11/13 and recommends that the BOT approve the revised FY21 budget.			
B. FY21 Q2 Financials	FYI	Bronwen Cunningham	
Financial Highlights			
Revenue:			
-DESE released updated tuition projections in December. The rate increased slightly from September but forecast has decreased to reflect enrollment of 797.			
-Fundraising is tracking lower but it is due to a timing issue of recording calendar year end donations made to the Annual Appeal. Many donations were received/mailed before 12/31 but due to working 100% remote after the New Year, the deposits were not prepared until mid January. Will be reflected in January financials.			
-Closely monitoring COVID federal grants and planning carryover of funds to FY22 to assist with any budget shortfalls. Will be receiving an additional \$100k in COVID funding in February, funding ,must be spent this fiscal year. Allocations for a second round of CARES funding will be released in February, DESE said to plan on 3 times the amount of CARES 1 funding (Alma received \$247k). CARES funding can be used in FY21, 22 and 23.			
Expenses:			
Most expenses are tracking lower at this time but spending will increase with in-person learning in the coming months.			
C. FY22 Budget Process	FYI	Bronwen Cunningham	5 m
The budget process for next fiscal year is going to look a little different this year due to the pandemic. The Governor's budget is typically slated for approval in Jan/Feb which allows DESE to release tuition projections for the following year. This will not be the case this year and their is no guidance on what to expect for tuition rates other than be conservative. Following is a proposed outline of the process and timeline for review and approval of the budget.			
VI. Governance			10:38 AM
A. Updated Trustee Expectations	Discuss	Gail Fortes	5 m
B. Board Diversity, Equity, and Inclusion Trainings	FYI	Gail Fortes	5 m
VII. New Site Development			10:48 AM
A. Update on Construction of the Frederick Douglass Campus	FYI	Will Gardner	1 m

	Purpose	Presenter	Time
This report was compiled by Dom Tiberi, our Project Manager, who works with Compass Project Management. Dom oversees and coordinates with our General Contractor (Dellbrook) and our Architect (Arrowstreet) as well as other stakeholders involved with this project.			

B. Pursuing a Lease on Additional Temporary Space for Fall 2021	FYI	Will Gardner	
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VIII. Other Business

10:49 AM

A. Update on Staff Diversity

IX. Closing Items

A. Adjourn Meeting Vote