

APPROVED



Alma del Mar

Minutes

October Board Meeting

Date and Time

Friday October 25, 2019 at 9:00 AM

Location

YWCA Southeastern MA, 20 South Sixth Street, New Bedford, MA

Trustees Present

B. Cunningham, C. Arnold, C. Bator, D. Eckert, G. Fortes, J. Baptist, L. Hicks, M. Kay, M. Rosario, V. Brown

Trustees Absent

J. Polk

Guests Present

A. Teevens, Becca Kurie, Christine Fisher, E. Darrow, Libby Merrill, W. Gardner

I. Opening Items

A. Record Attendance and Guests

B. Call the Meeting to Order

J. Baptist called a meeting of the board of trustees of Alma del Mar to order on Friday Oct 25, 2019 at 9:15 AM.

C. Good and New

D. Approve Minutes

G. Fortes made a motion to approve minutes from the Board Meeting on 09-27-19 Board Meeting on 09-27-19.

M. Rosario seconded the motion.

The board **VOTED** unanimously to approve the motion.

II. Finance

A. Approval of 2018-19 Audit

J. Baptist made a motion to approve and accept the FY19 audit report.

L. Hicks seconded the motion.

The board **VOTED** unanimously to approve the motion.

B. Adopt Resolutions

L. Hicks inquired about the interest rate on the loan.

The Board discussed the resolutions.

C. Arnold made a motion to adopt the resolutions and noted that the loans obtained will be up to an aggregate amount of up to \$1,000,000.

C. Bator seconded the motion.

The board **VOTED** unanimously to approve the motion.

C. Q1 Financials

The Board reviewed the Q1 financials and noted that the School is on track with the YTD budget.

III. Other Business

A. Board Dashboard

The Board discussed scholar attrition as well as staff and scholar diversity and demographics.

Staff will update the Board Dashboard to represent this information so the Board can review the data at the November Board meeting.

IV. Closing Items

A. Adjourn Meeting

J. Baptist made a motion to adjourn the meeting.

D. Eckert seconded the motion.

The board **VOTED** to approve the motion.

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 9:33 AM.

Respectfully Submitted,
E. Darrow