APPROVED

Cold Spring School

Minutes

Board Meeting

Date and Time
Wednesday August 21, 2024 at 5:30 PM

Location
3650 Cold Spring Road, Indianapolis, IN 46222

A regular meeting of the Cold Spring School, Inc. Board of Directors will meet on Wednesday, August 21, 2024. The meeting will start at 5:30pm at Cold Spring School.

Directors Present
B. Petranoff, B. Tran, C. Bruns, C. Wise, K. Castro, N. Torres

Directors Absent
M. Kolar

Directors who left before the meeting adjourned
N. Torres

Guests Present
A. Barcome, Brian Anderson, Financials, C. Stipes, Julia Stevens, Parent from POP, R. Moore

I. Opening Items

A. Record Attendance

B.

Call the Meeting to Order

K. Castro called a meeting of the board of directors of Cold Spring School to order on Wednesday Aug 21, 2024 at 5:49 PM.

C. Approve Minutes

N. Torres made a motion to approve the minutes from Board Meeting on 05-15-24.
C. Bruns seconded the motion.
The board **VOTED** unanimously to approve the motion.

II. Financial Report

A. Monthly Financial Report

Brian Anderson presented the financials

At the end of FY 2024, CSS remains in a positive financial position.

Revenue increased by $192.5K, primarily due to increases in IPS funding outside of SBA formula (i.e. Textbook Reimbursement) and grants (Marian University and State STEM)

Expenditures decreased by $104K which, combined with revenue increases, led to a large surplus.

Personnel expenditures decreased due to large one-time payments in FY23 and Additional Costs decreased largely due to a large technology purchase that was not capitalized in FY23 while there was a large non-technology purchase in FY24 that was capitalized.

We increased our non-operating revenue for the fiscal year due to the ERC credits that were applied.
N. Torres made a motion to approve the financial report as written.
B. Tran seconded the motion.
The board **VOTED** unanimously to approve the motion.

III. New Business

A. Parents on Purpose (POP)

Julia Stevens presented about Parents on Purpose (POP) the new parent organization at Cold Spring School.

POP is its own nonprofit organization that is independent from CSS, but the two organizations will work closely together.

Officers have been elected, status with the state of Indiana has been filed, and their first organizational meeting should be in September 2024. They are working on their 501(c)(3) status.

B. Personnel Report

C. Tuition Reimbursement Policy

Cody Stipes presented the policy

B. Tran asked if the policy would be effective immediately. Stipes stated that everything is ready for applicants to begin applying.

N. Torres stated that this is a great way to build the talent of CSS.

K. Castro asked how this would be approved to staff. C. Stipes stated that it will be sent out via email and presented at the next staff meeting.

K. Castro asked how long an applicant might wait to hear if they are approved for the program. C. Stipes stated that applicants should expect an efficient turn around time as a best practice.

C. Stipes stated that this sort of policy was difficult to find in other schools; it is usually a policy only found in large corporations.

B. Tran suggested that the board set a budget for reimbursements for planning purposes
B. Petranoff made a motion to approve the tuition reimbursement policy as presented.
B. Tran seconded the motion.
The board **VOTED** unanimously to approve the motion.
B. Tran made a motion to approve a budget not to exceed $40,000 for the tuition reimbursement fund through the end of the fiscal year 2025.
K. Castro seconded the motion.
The board **VOTED** unanimously to approve the motion.
Cody Stipes presented.

Cold Spring is fully staffed.
C. Wise made a motion to approve the personnel report as presented.
B. Petranoff seconded the motion.
The board **VOTED** unanimously to approve the motion.

D. Update to Student and Family Handbook

AJ Barcome presented

Language that CSS will provide "cell phone lockers" was removed after discussions with administrators and other schools.

The dress code policy was updated after discussions with parents in June 2024.
C. Wise made a motion to approve the student & family handbook updates as presented.
B. Petranoff seconded the motion.
The board **VOTED** unanimously to approve the motion.

E. 23-24 School Data Review

AJ Barcome presented

2022-2023 and 2023-2024 ILEARN Achievement Data was shared.

2023-2024 Student Growth by Grade and Subject was shared.

Percentage Point Increase from 2023 to 2024 was shared. Schools that are Literacy Cadre Schools saw a 2.5 percentage point increase. Cold Spring was the 6th highest growing school in the state among literacy cadre schools with a 20.5 percentage points.

F. 24-25 Annual Board Goals

Cody Stipes presented

No discussion was had
C. Wise made a motion to approve the annual board goals as presented.
N. Torres seconded the motion.
The board **VOTED** unanimously to approve the motion.

G. Committee Goals

Cody Stipes presented

N. Torres asked about committees due to the board numbers were lower that previous years. Committees are required as part of our IPS agreement.

C. Stipes stated that he is looking for non-board members to serve on the committees
B. Tran made a motion to approve the committee goals as presented.
C. Wise seconded the motion.
The board **VOTED** unanimously to approve the motion.

H. Principal's Report

AJ Barcome presented

Eight open seats are available in K-4.

IREADY diagnostic is happening

Back to school nights were successful

ILEARN checkpoing #1 is September 23

Fall athletics and extracurriculars have started
N. Torres left at 7:10 PM.

IV. 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 7:20 PM.

Respectfully Submitted,
C. Wise

Documents used during the meeting

- CSS Statement of Activity FYE 063024.pdf
- CSS Statement of Financial Position Comp FYE 063024.pdf
- CSS Budget vs Actual 063024.pdf
- August 2024 Personnel Report_Final.pdf
- Cold Spring Tuition Reimbursement Policy.pdf
- Student Family Handbook Updates 24-25 SY_August 2024.pdf
- Student Family Handbook 24-25_Updated August 2024.pdf