

Meeting Minutes for the Finance Committee  
The Experiential School of Greensboro  
Monday, December 18th, 2023  
9:00 am  
Virtual/Zoom (Meeting ID: 861 2472 0738, Passcode: 664296)

Attendance: Leila Villaverde, Carl Lashley, Joanna Lower, David Jarmon

Leila Villaverde called the meeting to order at 9:12 am

### **Approval of Agenda**

Leila Villaverde called for a motion to approve the agenda. Joanna Lower motioned to approve the agenda, Carl Lashley seconded, all were in favor and the motion carried unanimously.

### **Public Comment**

There was no public comment.

### **New Business**

#### 1. Budget and enrollment discussions

Leila Villaverde share that ADM is at 265 and that the purpose of this meeting was to go over the revised budget. She noted that we are not one of the counties to receive bonuses for teacher salaries that the state suggests we give. Unfortunately, we do not have enough this year to provide these increases. In past years we have been able to pull the funds from ADM. In past years there were across the board increases which the state allotted funds for when they were required but, this year it is a suggestion. Joanna Lower further inquired about required and voluntary increases. Leila Villaverde explained that it puts us in a bad situation because GCS will not get the extra funds, but they have enough to pull from to offer these suggested increases. Leila Villaverde indicated she'd like to share the budget report and highlight areas the accountant thought there may be savings throughout the year and then go into closed session to discuss privileged information.

Leila Villaverde shared her screen with the budget and shared the following points:

- PRC funds at the top (David Jarmon has applied for some additional)
- ESSR funds are no longer available.
- Tutoring is covered by PRC but must be expended by June.
- Because we have less staff, reached out to insurance agency, and they are not able to adjust the workers comp but, they can adjust general liability so we will get some savings there.
- Building services. – for anything we need to fix in the building. We recently had glass to be addressed. We need something for a boiler for hvac and because of commercial leasing, the landlord does not take care of that. Potentially, if nothing major breaks, the glass was \$1600, and the boiler needs will be a similar cost so we should have significant savings there.

- Custodial line still had 22K because of night service last year but, can be taken down to zero since we no longer have a night service and opted to hire a custodian instead.
- Telephone had gone up, so Ms. Glenn is looking into why that went up 2K.
- Instructional software – we’ve spent 18K already, the issue is we didn’t pay last year. The business manager last year did not pay for map testing so, we had to pay for last year and just reading for one grade this year (for read to achieve). We were already over because things weren’t paid last year.
- Office software - that’s valid in terms of that number.
- Financial services – was 34 and took down to 27 because that is based on ADM so that is savings there.
- Can’t do anything about transportation and that is a huge expense. – way to resolve is buy buses and upkeep, might be cheaper but, more hassle with small staff.
- Cap equipment – tables for 1/2 and 7/8 that were in need.
- Nutrition services – hopefully by the beginning of the year we will be able to start federal program. That will be a 90K savings.

Those are things that might help us at the end of the year. These are areas we can watch and have savings at the end of the year. The reality is 60 plus students were lost in the mishandling of Lotterease but that doesn’t account for everything. Due to challenges with leadership last year, and bad press instigated by a few families, it captures 80 plus students we do not have. Had we retained the 60 in Lotterease the budget would be fine. As a Board we were prepared to have a hit given last year but not to this extent and then once investigated we now have clarity on what occurred.

Joanna Lower noted that if everything with potential savings went our way, we still have a 220K deficit (not including savings from nutrition program). It was noted that this is where we can borrow from ourselves from surplus with an explanation to the state of why but first try to reduce as much as we can manage. Joanna Lower asked about possible rent reduction. Leila Villaverde responded that we first see how we can manage ourselves. The Landlord has already started working on the white building and the recent land where we were going to expand with play area, outdoor classroom, etc. Leila Villaverde shared she explained the enrollment short fall to the landlord, and he has offered to give us billboard space and advertising in the theater. He also indicated we could have a recruitment session at the theater too. In January and February, we will also what to get information about the school out and drum up interest for perspective students. Leila Villaverde explained that our first year we had information sessions at libraries, festivals, and once we were open at the school. She noted we could think creatively and do them online now. She emphasized that we must get the word out and mentioned an experiential learning experience we did the first year with perspective families to share the pillars of the school, to provide different ways to help parents understand what we are offering at TESG.

Joanna Lower noted we have 7K budgeted for field trips and we just raised 13K as part of the Giving Campaign for field-based experiences so there is some flexibility there. Leila Villaverde asked Mr. Jarmon about field trips to date. He responded that 5/6 and 7/8 recently went to UNCG, 3/4 went to CTG as a walking field trip, and that he has been encouraging walking field

trips. It was noted that if teachers utilize walking field trips, the funds go further. It was noted last year that parents expressed they wanted students to go on more field trips.

2. Leila Villaverde called for a motion to go into closed session to prevent the disclosure of information that is privileged or confidential pursuant to the law of this State or of the United States, or not considered a public record within the meaning of Chapter 132 of the General Statutes. Carl Lashley motioned to go into closed session for the reasons stated, Joanna Lower seconded, all were in favor and the motion carried unanimously. We entered closed session at 9:38 am and returned to open session at 10:28 am.

Leila Villaverde noted the deficit creates a dent in the surplus. Carl Lashley responded that given the circumstances, this is a reasonable plan to solve that. Leila Villaverde responded that the whole thinking behind the surplus was to save enough that if something happened, we would never be in a situation where we couldn't pay staff. She added if enrollment this year had been anywhere close to what we were anticipating we would have a surplus now. The circumstances can be remedied; we know why it happened and how to remedy it, we are going to be alright.

### **Announcements**

There were no announcements.

### **Adjourn**

Leila Villaverde called for a motion to adjourn. Carl Lashley motioned to adjourn, Joanna Lower seconded, all were in favor and the motion carried unanimously. Leila Villaverde adjourned the meeting at 10:31 am.