

February 18, 2021 Victory Village Board of Directors Meeting

In attendance: Derek Wildman, Jeanne Wakefield, Edith Bowers, Mary Bus, Melody Kramer, Cameron McKinzie, Harriet Able, Audra Slavin, Janel Lancaster

Not present: Seyed Emadi, Jennifer Wu, Keaondra Forrest

6:00pm – Parent/Teacher Time. Waited for 10 minutes but no parents or teachers joined the session.

6:10pm – Adjourn to Closed Session

6:12pm – Edith will send out meetings for January minutes to the group for approval

6:14pm – Jeanne presents amended Director's report. We just got approved for second PPP loan (\$354K) today. Last PPP was \$385K (this loan was less because payroll was less). Our first PPP loan has been completely forgiven. The center is full. Since last meeting, sent return to work letters to 6 workers (5 have responded with their intention to return, 1 is requesting another month). Finance committee is meeting to address how to accommodate this. This week we had the annual licensing inspection – we had no items of non-compliance. COVID update: we have one room (Toucans) currently quarantined because of positive teacher. About half of the staff have received vaccinations, end of the day calls from the Friday Center vaccination clinic has been very helpful. Cameron has been a great asset in assisting with these vaccination efforts. In NC, all daycare employees are eligible as of Feb 24 2021. Infant playground grant finally approved so we can get started on that soon.

6:29pm -- Joined by Claire Pajerski and Nate Zarzar. Nate presents A/P Aging summary – all payments are current. Accounts receivable – also up to date except for a payment related to a scholarship child which will be corrected this next month. Current statement of financial position \$340K in the bank, another \$12K deposit coming. Personnel costs in January up 2/2 public grant for teacher bonuses. We are still operating in a negative position year to date, although this does not account for PPP funds available to support those expenditures. Discussed the importance of establishing the long-term sustainability of the center as part of our responsibility to our sponsors. The PPP loans have significantly helped our fund reserves.

6:49pm -- Nate and Claire depart.

6:50pm – Committee Updates. Fundraising committee is meeting next week. Covid response committee has some initiatives targeted toward teacher appreciation. Last month, we discussed shorter quarantine but this was rejected by DHHS so we are maintaining a 14 day quarantine for now. Finance committee has gotten two responses from the RFP, which Derek will follow-up on.

6:56pm – Adjourn to Executive Session.