

October 17, 2020 Victory Village Board of Directors Meeting

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

Not present: Mary Bus, Seyed Emadi

6:05pm – Welcome to Parents and Teachers. Derek thanks parents for entrusting us with the care of their children at this difficult time. Request for comments and/or questions from teachers and/or parents. Because there were no parent/teacher comments, decision made to adjourn to closed session.

6:06pm – Adjourn to Closed Session

Motion to approve September minutes. A few members have not seen minutes, so decision made to hold this motion for now and share minutes by email.

6:11pm—Jeanne: request for repair of deck. Damaged when teacher was walking on it and fell through. She was not injured. Maintenance from the hospital evaluated but was not able to help us with the repairs. Ramone who has done maintenance for us before. Got emergency approval (because this was a safety issue) from executive committee for \$1000 to complete this work which has been finished. Deck is now fixed.

Derek: For the future, should we present emergency approval of non-budget items go through the entire board, or are we comfortable with a small group or executive committee?

Audra: A small group can move through emergency approvals is most expedient, although the executive committee is not full currently.

A consensus is reached that emergency approval by executive committee (or other designated board subcommittee) is appropriate for such expenditures, particularly when there is a safety consideration.

6:17pm—Jeanne: We also have an estimate to fit the shed which includes repairing plywood on roof, replacing the roof, and replacing plywood on the floor for \$1500. The storage shed in its current state is unsafe, it is an old structure not currently being utilized well. It is filled with things that need to be removed, like old cribs, and we previously have explored having parents come to help clear it out. If we do repair it, we would need to identify funds as it is not in the budget.

Audra: How big is the shed and could it be replaced with a pre-fab one?

Jeanne: I don't have exact measurements, but it is roughly 15x20'. It is a solid structure with a wood frame.

Derek: There are a number of projects that need to be done that require money (classroom computers, repairs, etc) and we may need to come up with a plan as a board for how to address them moving forward.

Audra: Perhaps as a board we need to come up with a priority list, as we don't have enough funds to do all of the requested projects. And it's hard to do fundraising right now. Jeanne, if you could give us a list of priorities as a director then the finance committee could look at that.

6:29pm: We are joined by Nate Zarzar and Clair Pajerski from our accounting firm to deliver September and fiscal year end financials.

A/P Aging Summary as of September 30, 2020 is shared. Everything is pretty current except for UNC Energy Services which are past due and Sysco foods which is a little past due.

Derek: We need to decide what kind of payment plan we would like for UNC Energy Services. Historically, it had accrued when there was a question if this needed to be paid. Now that we are sure that it does, we will agree to a payment plan.

Audra: For now, I recommend we take the past due amount (\$17K) and make annualized payments for now until we go into negotiation with UNC regarding payment plan. This will show that we are making an effort to repay.

Claire: This should be possible to start making these payments.

Jeanne: Just clarifying that plan is to pay the current plan plus annualized payment.

6:35pm -- Nate: Statement of Financial Position. As of last month, the PPP funds have been fully spent.

Jeanne: We have staff who are on FMLA, leaves of absence, who are still on payroll for now but will eventually fall off. On paper, we are fully staffed. Do we need to apply for forgiveness now? Jean Holiday has said that we should be ok. However, my big concern is that we stay on top of this and make sure that we still meet the requirements for forgiveness.

Nate: PPP requirements have changed but as long as we can demonstrate that you used the funds appropriately (which we have done), the funds should be forgiven. We will double check the requirements and we can assist with processing the forgiveness application through your bank.

6:42pm: Nate presents Budget vs Actuals Sept 2020.

Jeanne: Tuition was down because we were not fully enrolled in September. We are now fully enrolled in October. We are proud that we have managed to control the operating expenses, net operating revenue was negative \$4589.

Audra: I would like a better idea of our cash position or cash balance on hand to inform decisions about bill approvals.

Nate: Whenever you need that, we can try to accommodate. I'll start an email chain with you later so we can come up with another process before the board meeting each month.

6:52pm -- Derek thanks Nate and Claire for joining us to share financials. They depart meeting.

6:53pm – Jeanne: Classroom computers and iPads. One of the biggest challenges of doing childcare amid pandemic is parent communication. Teachers and parents aren't getting to see each other on a daily basis. We rely on technology to do this, but some of the classrooms don't have the tools they need. Some classrooms have ipads for using the Teaching Strategies app – they can take photos and document child development and then share with families. But many

classrooms lack the tools they need. One classroom got a donated computer from a generous family, another room got a tablet from a grant, and another classroom is going to get a classroom through a grant. My ask is to get equipment (3 iPads) for a few remaining classrooms if we can. There may be a request for 3-4 additional in the future.

Mel: Perhaps we could seek donations from parents who work for organizations outside of UNC who might have more resources to donate. Perhaps a tech company in the triangle could provide support.

Audra: Perhaps you could write a letter letting them know that they could get a tax deduction.

Mel: Yes, I can write something and share it with the board.

7:04pm – Jeanne: Calendar of Closings and Events 2021 for approval. This calendar mirrors this year, except for some events and gathers that we cannot do amid COVID. We need to get this out to families so they can make work requests. Board approves without objection.

7:06pm – Jeanne presents winter sick exclusion policies. Parents have questions about what we will do in the winter when children start getting runny noses. We need to balance the need to keep children safe while also meeting the needs of families who need childcare.

Cameron: suggestion to change language that children sent home with 2 or more symptoms (which may or may not include fever), require doctor's note to return

Jeanne: plan is to strongly encourage but not require flu vaccine and ask families to provide documentation so we can track it

7:21pm – Derek calls for committee updates

Personnel committee (Janel) – Furlough criteria have been developed in case we need those in the future

Fundraising (Mel) – Mel has a meeting scheduled with head of creative services to see if we can get help with the website. We should consider a silent auction – we could get donations from local businesses. Audra has some contacts and may be able to assist with fundraising efforts.

7:27pm – Jeanne presents Director's Report. We are fully enrolled at 119 children as of October. We had a teacher return and a teacher who resigned, we are fully but leanly staffed. We are doing parent teacher conferences by zoom. We got our NAEYC accreditation renewal approved. We also passed our Health inspection. Sinks and cabinets in rooms were replaced. I will be out for 3 weeks in November getting surgery – Keandra and Erica will handle things while I am out.

7:33pm: Derek motions to discuss old business, Jeanne departs call, and board members entered closed discussion.