

## **Heritage Christian School Board Meeting Minutes – Open**

10/8/2015 Meeting

Approved 10/22/2015

The meeting started at 6:30 pm with a devotional by Jen Olsen. She then opened with prayer.

### **Attendance**

Board Members: Mike Annis, Bob Coons, Mark Jessop, Steve Liu, Jen Olsen, Sean O’Rear, Todd Pierce and Steve Sherman.

Teachers/Staff: none

Others: none

### **Approval of Minutes**

Minutes from the 9/24/2015 Open Meeting were reviewed.

**Motion was made by Todd Pierce to approve amended minutes.**

**Motion was seconded by Steve Sherman.**

**No further discussion.**

**Vote 7-0 to approve.**

### **Fundraising Report – Steve Sherman**

- This year, there will be both a Chair and Co-Chair for EFE. The thought is that the current Chair will train the Co-Chair to be the following year’s Chair. This will help to ensure continuity.
- There will be some changes to EFE this year. The major focus of EFE will be fundraising.

### **Finance Report – Mark Jessop**

- See report.
- Bridging the Gap is approximately \$15,000 short and it was recommended that the funds should be taken from the 2014-15 Annual Fund to cover this.

**Motion by Mark Jessop to move approximately \$15,000 from the 2014-15 Annual Fund to cover the need in the current Bridging the Gap fund.**

**Motion was seconded by Steve Sherman.**

**No further discussion.**

**Vote was 7-0 to approve.**

### **Capital Campaign Liaison – Mark Jessop**

- Mark will talk to Ron Haas of the Timothy Group regarding the use of Wealth Engine to aid in identifying potential donors for the campaign.
- Individuals have been identified to serve on the Major Donor team. Thus far, the response has been favorable to serving on this team. Mark will help arrange a meeting with Ron Haas as well as members of this team.

- Work is also being done to identify individuals to serve on the Prayer Group team as well.
- Members of the Board will be asked to prayerfully consider what amount they will be able to commit to the Capital Campaign.

Policy – Todd Pierce

- The Board worked briefly on the review of Section 300 before moving on to Executive Session.

### **Adjournment**

The Open Session was closed and the Board went to Executive Session.

Minutes respectfully submitted,

- Steve Liu

## Finance Report - General

October 2015

Mark Jessop, Chair

**Mission:** To provide a Christ-centered, academically challenging education that reinforces the parent's responsibility to raise children who love and serve Jesus Christ.

**Vision:** To strive for excellence as we prepare our students to: defend their faith, excel in future studies, and impact their community.

### Goals:

- To provide a 5-year rolling working budget to the Board
- To provide oversight of administration regarding working within the budget
- To provide input to the Board when appropriations of resources are necessary

### Committee Members:

- Finance Chair: Mark Jessop
- Bookkeeper: Lisa Turnbough
- Administrator: Mike Annis

### Recent Activities:

- Continuing to work with the Timothy Group on the capital campaign. Working on setting up a prayer team and a major gifts team.
- Financial Reports
  - o Reviewed July 31, 2015, August 31, 2015 and September 30, 2015 financial statements. Details in Executive Report: YTD Summary below:
    - YTD Income is **\$2k above budget** (Good)
      - Tuition income is \$2k below (change in enrollment numbers)
      - BASP is \$3k above budget
      - Other is \$1k above budget
    - YTD Expenses is **\$14k below budget** (Good)
      - *Instructional Items:* \$2k below – curriculum / timing
      - *Occupancy:* \$5k below – repairs / timing
      - *Office Expense:* \$5k below – IT / timing of ACSI expense
      - *Payroll Expense:* \$2k below
    - Net: **Positive \$16k above budget** (annual budget shows an expected net loss of \$42k)

### Things to do/complete:

- Teacher Salary Review – for implementation in 2016/2017.
- Create/Revise Investment Policy
- Create approval process for major financial transactions