

2020 05 19 Tuesday, reviewed 6/9/20 and approved.  
HLA board meeting – by Zoom.

Present: Bernd Liesenfeld, Sharon Sperling, Jacqueline Swank, Bettianne Ford and Sheila Crapo. Also present Mike Collins, Principal Borganelli, Amber Matts, Rebecca Carr, K David, J Sacket, K Janisch-and B Karcinski.  
Started / Ended: 4:05pm called to order. Adjourned 5:55 pm.

#### Old Business and continuing

- Loan refinance: Sharon Sperling received update during meeting that the loan conditions had been provided: Compounded amount if the separate notes is currently \$295,000 in principal. 10 year fixed rate of 4.25%. The summary terms are that the principal plus debt service will decrease by about \$1,200 per month from previous separate notes.
  - PPP. HLA had already received notice that \$141k were granted for PPP loan, and have been disbursed. Principal Borganelli worked with treasurer and accountant Sharon(s) to correctly follow guidelines to be compliant with all PPP requirements.
  - Salaries: reviewed HB 641 that mandates a certain amount of funding be used in salary increases, specifically targeting achieving a base salary of \$47.5k or as near as can be achieved for all full time teachers. This does create a compression with experienced teachers, and does not address the efforts of the other staff that are not defined as full time teachers (that group makes up about 50% of the staff), so the school has to service all its staff fairly and equitably within the regulations provided by HB 641. It is not clear that 641 is finalized yet, so it is impossible for HLA to enact compliant policies in absence of legal clarity, as well as lack of clarity on future funding during the contract period with teachers.
  - Budget discussion and items. There was a far-ranging discussion about budget, which is summarized here in bullets, which are in some cases not directly chronological from meeting discussion
    - Overall balance sheet looks pretty good due to PPP funding received, which is allowing HLA to retain summer school staff and hourly employees.
    - In terms of balance sheet, target is a cushion of >100k at low point of projected budget. This low point in bank balance occurs in June, because there are two payrolls drawn for teaching staff due to contracts (see previous discussion of 5/5/20). Principal Borganelli is to project out as accurately as possible this low point in balance so HLA can plan how much reserve money to hold.
    - Budget items that affect ability to plan for teacher and staff pay:
      - Best and Brightest, and a+ funding are gone. This loss of income is sort of indirect in terms of budget, because while the income is carried in budget the funds went directly to staff and were not part of salary package.
      - TSA (641 allocation) is projected at 17k. This will allow certain increases.
      - D Lowenstein is recognized as increasing responsibilities in assuming role of director of aftercare, and is moving from 24k/annual to 27.5 + benefit package.
      - M Collins is moving away. PE teacher role to be assumed by part time personnel (possibly to be filled later – close to year start to better understand funding consequences). This frees up some room in salary as his package was ~47k + benefits + retirement contribution.
      - School enrollment. Current budget based on count of 106. HLA has 108 students planned for 2020-21 currently, and a waiting list. However, social conditions are uncertain, as are upcoming requirements under which a school can operate in post pandemic regulations / guidelines / expectations / fears.
  - **Conclusions on Raises for staff:** Motion by Sharon for 3% across board increase for returning positions. Sheila seconds. All approve motion carries.
  - Kitchen refurbish: crowdsource to parents for ideas, but get quotes on cost so can be executed over summer as funds permit.
- Soffits and long range plan: review LRP and
  - Other items:
    - Board meetings planning. For the foreseeable future all meetings will be conducted remotely by Zoom or alternate platform.
    - Supplemental board meeting planned for **June 9<sup>th</sup> to come back to finalize budget.**