FINANCE COMMITTEE

Regular Monthly Meeting Report

## Committee Actions:

NC State contract

Maternity/Paternity leave - new law that makes it possible for us to opt into offering leave - Sterling will offer 8 weeks and we will opt in to get reimbursed

Tuition Increase on Academy and CH Aftercare- 3-5% proposed for 2024-2025 school year

Late Fee Charge -- currently $1 per minute up to $50; would like to change to $5 per minute up to $100 -- starting on fourth late slip

Sub Pay -- $16, $18, and $20

Custodial, Director, and Manager Raises to mirror NC state % raise

Development – 20% bonus on money raised paid to Stephanie Deming, Development Director

## 

## Minutes from September 14, 2023 Meeting:

### Attendance and Call To Order

(Virtual via Google Meet)

Chair: Kim Elliott

Board Members: Kim Elliott, Robert Wolfe, [Lan Zhu](mailto:lan.zhu@lhuf.org), Dwayne Jones

Others: Maureen Capillo, [Betty Warren](mailto:bwarren@sterlingmontessori.org), Carrie Smith

Meeting was called to order at 11:57.

* **Contracts**
  + Sam/Bobbi (180 Studios) - amount did not change
  + NetSmart - amount less than last year - will always be involved in some capacity (maybe to go down every year)
  + Peaceful Schools - amount increased
  + NextPrep Kids (not included in the original budget) - 50cents per day per kid (60 - 70 kids) income
  + NC State - original price point was to do everything virtually - the revised contract increased; budget does not include this contract; this is up for review
* **Employee Handbook**
  + Maternity/Paternity leave - new law that makes it possible for us to opt into offering leave - Sterling would like to offer 8 weeks and we will opt-in to get reimbursed (will receive information about the reimbursement)
  + Workers’ Comp - add language to handbook re: 7 days of being out due to workers’ comp, the insurance kicks in after the eighth day only
  + Small corrections - (items that are wrong in the handbook that need to be changed) - holidays, benefits/not 100%, 3 years on license/12 months
* **Tuition Increase on Academy and CH AfterCare** - 3-5% proposed for 2024-2025 school year - enrollment process starts Monday, October 2nd
* **Academy and CH Before/Aftercare Contract Changes** - additional information that is helpful to the families; no significant or financial changes
* **Storage Unit** - $309/month to store old records; we are only required to keep the last seven years. We will have a shredding company come to empty out the storage unit and only use the Keep Me boxes on-site.
* **Development/Stock Donation Update** - we will research
* **Late Fee Charge** -- currently $1 per minute up to $50; would like to change to $5 per minute up to $100 -- starting on fourth late slip
* **Full review of budget**
  + ADM will land between 630 and 635; Vacancies since the beginning of school are between 10 and 20 per day
  + Staffing/Vacancies and Budget Changes/H1B Visa Option -- Parent Communication Planned for Next Week on this
  + Sub Pay -- $16 (flat), $18 (hard-to-fill - EC & MS), and $20 (long-term sub)
    - Brett (Maureen’s unmarried partner) -- $16 per hour -- $20 if filling Sub for EC/MS, Aftercare Last Year, Current LT Sub for EC Inclusion Program
    - Maria – $20 per hour as she is serving as UE TA until that position is filled
  + Surplus Spending - Solar Panels, Furniture, Vans, Keyless Entry, FireAlarm System, AC Units - did not make it in last year, so will be in this budget
  + Custodial, Director, and Manager Raises to mirror NC state % raise
  + Development – 20% bonus on money raised paid to Stephanie Deming, Development Director
  + Budget changes: **Not filling** →LE Counselor, LE Interventionist, 2nd Spanish teacher, and two UE Lead positions

### Closure and Next Steps:

Meeting was adjourned at 1:03 pm.; Any follow-up actions noted above.

Next Meeting - October 12, 2023 at 12:00.