

**Alexandria Country Day School
Minutes of the Board of Trustees
September 21, 2021**

A meeting of the Board of Trustees of Alexandria Country Day School was held on September 21, 2021, upon notice duly given, at ACDS Dining Hall.

Members Present (#): William Wallace, Bill Bridges, Ben St. Romain, Betsy Mayes, Wesley Watkins, Jamie Shelton, Kai Wicker-Brown, Kristi Ferguson, Francesca Randall, Morgan McDaniel, Jarred Tarver, Lauren Laborde

Staff Members Present (4): Bill Bridges, Angela Guillory, Allison Covington, Kristy Zachary

Other Attendees (1): Kayla Holloway

Board Chair William Wallace called the meeting to order at 7:51 am.

Kristi Ferguson, Audit Committee Chair, introduced Kayla Holloway, the auditor from Payne, Moore, and Herrington. Kayla gave a full audit report and highlighted the following areas:

- The audit does contain a qualified opinion. This is solely because, during the scope of the audit process, the auditors could not verify the income from the UA accounts.
- The large increase in income for ACDS was due to the PPP loan forgiveness and the donation of assets from the merger with the UA campus.
- The difference between restricted and unrestricted was explained
- The main campus financials were materially correct
- Basic internal controls are acceptable and will be applied moving forward to both campuses
- The favorable investment revenue increase from last year was pointed out

Kayla also explained the SAAS letter and the explanation letter that was handed out regarding the auditors qualified opinion.

Bill Wallace began his presentation asking the members of the Board to give to the CDF and to let the members know that most of the meetings of the Board would now be held on the ACDS main campus. He also indicated that occasionally, the meetings would be held on the high school campus.

Betsy Mayes, Finance Committee Chair, presented the proposed Budget for the 2021-2022 school year. Kristi Ferguson requested more information on the student programs income on the main campus. Angela Guillory, Head of Business and Operations, explained that the majority of

the income was due to the large fundraiser that the eighth graders organize every year to offset the cost of their annual trip to Washington, D.C. Bill Bridges also explained to the members that the revenue and expenses for the high school campus were new to the school and since there is only 6 months of accurate data that could be used to produce the budget information, the numbers may not be as close as they are predicted to be, however, after this first full year, the predictability should be a lot more accurate. Bill Wallace asked for a motion to approve the 2021-2022 Budget. Jamie Shelton made the motion and Ben St. Romain seconded it. All were in favor.

Betsy also provided the first set of Budget vs. Actuals for the 21-22 school year which included June through August. She explained that the salaries were shown as they are incurred but the tuition income was no longer being booked up front but are being allocated monthly, beginning in August, since the school did not begin earning the income until school began. She indicated that the income and the expense would look more accurate in the reporting about halfway through the school year.

Francesca Randall, Development Committee Chair, presented information regarding the upcoming Monster Dash event. She reported that there are currently 28 sponsors (eight more than last year) and those sponsorships total \$18,000 which is six thousand dollars more than last year. She stated that registration for the event began on September 15th and there will be radio ads and billboard advertising beginning on October 4th. She reiterated what Bill Wallace said about Board giving to the CDF and stated that currently 78% of the members had already given and urged the remaining members to also give before the official Annual Fund Drive begins at the beginning of October.

Bill Bridges, Head of School, spoke about the need of the school to grow leaders within its own faculty and staff and introduced both Allison Covington, Head of Lower School, and Kristy Zachary, Head of Middle School, to the members.

Allison Covington spoke about the growing lower school and the many changes to classrooms and teaching staff that had taken place over the summer to accommodate this growing need. She reported that there is now a waiting list in PreK3, Kindergarten, 3rd and 4th grade. She explained that, instead of teaching Spanish this year, one day a week, that the lower school would now take a STEM class that she believes will be much more beneficial to those students moving forward. She said that the classes would be taught by one of the new paraprofessionals, Abigail Rai. She also stated that the Pre-K art classes would be taught by paraprofessional Kristin Thiels.

Kristy Zachary spoke next about the growing number of international students interested in visiting ACDS and inquiring about the school. She stated that there was currently a waiting list for 5th grade, and she believes that some of the growing interest is because of the school's implementation of the CDC guidelines on COVID-19 protocols as well as the addition of the high school. She stated that many families have indicated that they want their children to go to a school that goes all the way from lower school through high school. She briefly spoke about her newest teaching staff and how one of her new teachers is an international teacher from

Columbia. She reported on some of the changes being made to the Algebra 1 curriculum and also how the middle school plans to transition from only offering Spanish 1 for high school credit to now being able to offer Spanish 1 and 2 for high school credits within the next year.

Bill Bridges gave an update about the visiting team from ISAS that came to see the new high school addition. He stated he was confident that after the ISAS Standards meeting at the end of October, the high school would be added to the accreditation of ACDS. He reported that the visiting committee seemed complimentary and excited about the new venture after seeing the campus, observing some of the high school classes, and meeting with several members of the ACDS staff. He also reported that now that the site codes for both campuses have been updated and somewhat combined, that LHSAA has agreed to consider both campuses as one school. He stated that this is significant because now middle school students will be eligible to play varsity sports immediately upon entering the high school campus instead of having to wait a full year to meet the eligibility requirements of LHSAA for transferring students out of our students' current school zones. He gave an update on the newly implemented FACTS SIS and asked the members to check their accounts for errors or changes that might need to be made and reported that the school is still trying to get 178 accounts that have not been created by families to be completed. He also let the members know that grades and assignments are now being posted into FACTS for parents to see. He gave an update on the kitchen renovation and the slight increase in the cost of the renovation due to the current half wall in the center of the room being considered combustible and needing to be covered with non-combustible materials. Finally, he reported on the success of the lunches provided by the new caterer to date.

No old business was brought up for discussion.

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Bill Wallace adjourned the meeting at 9:03 a.m.