

**White Plains Children's Center
Board of Directors' Meeting
January 19, 2016 @ 6:45 PM**

AGENDA

Call to Order - Welcome	Chair/Vice Chair
Appointment of Secretary to take minutes	Chair
Invocation	Mike Williams
Approval of Minutes	Board Members

Committee Reports

Nominating Committee

1. Introduction of Duffy Davenport
2. Status of Liz Wilson

Mike Williams

Finance Committee

1. Report as of December 31, 2015

Skip King

Policy and Personnel Committee

Jeanne Marlowe

Director's Report

Wendy Partin

Marketing & Fundraising Report

1. Future Plans- i.e. Valentines Photos
2. Status of or potential for grant applications.

Jenna-Marie Nelson

PTA Report

Parent Representative

Old Business:

New Business:

Continue discussion of this topic and confirm 2016 board meeting calendar.

Question for consideration: Could we be more effective as a board if we less frequent board meetings but with regular monthly committee meetings and monthly written committee reports sent by email to keep all informed of the progress of the committees?

White Plains Children's Center
Board of Director's Meeting
January 19, 2016 @ 6:45PM

In Attendance: Mike Williams, Jenna-Marie Nelson, Amanda Witting, Lars, Helmle Skip King, Sameer Pawa, Madison Lewis

Proxies: Mike for Merri Jensen, Leah Campbell, Jeanne Marlowe, Gary Barnes, Bill Harris

Absent: Kellie Haight, Dr. Heathcoat and Wendy Partin

We have a Quorum.

Duffy Davenport may join us tonight. Liz Wilson will be out of the country but may join us in the future. She has requested a leave of absence.

Secretary: Madison Lewis

Invocation: Mike Williams

Approval of Minutes from 11/16/15: Mike Williams

-Madison made a name correction in the minutes from November 2015

-Motion to approve minutes, all were in favor and minutes were approved.

Finance Committee and Director's Report: Skip King

-Please see attached reports.

-Finance Committee meeting was on January 14, 2016

-About \$79k in reserve

-Projected a \$3k loss, in December 2015, but ended up coming in with a gain.

-January 2016 projected budget will be up \$16k

-February is expected to be up \$3k, but projecting about \$4k

-March is projected up \$4500

-Mike and Kellie have been working hard to get us on an accrual basis

-There were miscalculations and overstatements in our budget for 2015-2016 in regards to typically developing and special needs students--- about \$17k upside down

-Recovery plan: (See Director's Report)

--Plan addresses savings and income

--Will increase enrollment by opening up 6 spots in 3 of our classrooms

--Offset of error will be about \$24,000

--See offset error breakdown in Director's Report for further details

--The finance committee believes this plan is achievable

--Board discussed full time and part time equivalence of child attendance and how that effects the budget.

--Budgeting for summer to offset the lack of Wake County tuition funding

--Mike and Kellie will be working closely together on the accrual system

Marketing Committee Report – Jenna Nelson

- Next meeting is February 2nd at 6:30 PM
- Committee will discuss potential grants and future fundraising
- Lars suggested a fundraiser through Durham Bulls
 - Invite kids to go out on the field, set up a booth on the way out
 - Lars will look into this and get back to Jenna-Marie
- Strawberry Fundraiser: Sameer will send a flyer and an order form to Jenna Marie and Mike
 - Board should write apples and strawberries into our next year's fundraising and plan to do that for fall and spring of next year
- PTA will be doing End of the Year Carnival and may ask for support from the Board
- INDY gift guide: Madison will bring info on this to the next Marketing Meeting
- Cary Christmas Tree Contest: Madison to look into this for next Marketing Meeting

WPUMC Board of Trustees Report: Amanda Witting

- No current issues or concerns
- Idea of having the WPUMC church members join in on a Durham bulls night

New Business: Mike Williams

- Consider meeting quarterly and having committee meetings:
 - Mike asked that members think on this more
 - Mike proposed not to have a February board meeting
 - Committees should have written reports by the time of regular scheduled board meetings to email out to all of board members to review
 - Meet every other month until the end of this year
 - Jenna Marie asks that staff employees communicate with the Board

- Lars has a connection to someone who could build the boat for the Cannady family project
 - This company can come out and meet with Mike. They can price this out for us. They do need measurements and any childcare requirements.
 - Mike will get information to Amanda to take to the Trustees meeting on this coming Sunday.
- Lars: Health Insurance
 - Concerned that we could potentially save more money in this area
 - He has a referral to a consulting group. This group would like to meet with our finance committee, and he would look over our health coverage free of charge. It is a local group.
 - Lars will forward on this information on to Skip and Skip will present this to Wendy.

Motion to adjourn. All were in favor. Meeting adjourned at 7:41 PM.

White Plains Children's Center
January 19, 2016 – Finance Committee Report

- Finance Committee Meeting – Date: January 14, 2016
- Attendees: Skip King, Mike Williams, Lars Helmle, Wendy Partin, Kellie Haight

Cash Position: 12/31/15

Checking _____	\$35,300
Reserves	\$21,435
Scholarship _____	\$ 332
Cash Reserves	\$21,767
UMF	\$35,908
Endowment (Canady)	\$21,505
Restricted Reserves	\$57,413
Total Reserves:	\$79,180

Financial Review:

	<u>December 2015</u>		
	<u>Projected</u>	<u>Actual</u>	<u>Budget</u>
Income	\$ 58,662	\$62,219	\$60,696
Expenses	\$ 59,224	\$58,903	\$62,726
Profit/Loss (less trans)	\$ -2,762	\$ 1,116	\$ -2,030

	<u>January 2016</u>		
	<u>Projected</u>	<u>Actual</u>	<u>Budget</u>
Income	\$65,368		\$59,796
Expenses	\$49,901		\$61,679
Profit/Loss (less trans)	\$15,867		\$ -1,883

February 2016

	<u>Projected</u>	<u>Actual</u>	<u>Budget</u>
Income	\$63,072		\$62,598
Expenses	\$59,371		\$59,253
Profit/Loss (less trans)	\$ 4,101		\$ 3,345

March 2016

	<u>Projected</u>	<u>Actual</u>	<u>Budget</u>
Income	\$64,014		\$63,619
Expenses	\$59,910		\$61,053
Profit/Loss (less trans)	\$ 4,504		\$ 2,566

Items of noted discussion:

- Review of budget assumptions – aggressiveness of Revenue and plan to remedy

**White Plains Children's Center
Director's Report
January 19, 2016**

Overseeing Annual Operating Budget

- Received notifications from 5 more of the 10 Walmart grant applications. We have received a total of \$7,250 from 8 Walmart stores.
- Kellie and I have been working on how to recover from budgeting errors and liberalities. Attached document demonstrates how we can save expenses and gain income.
- Open Slots - As of 2/1/16
 - Pandas -ages 1-2 - (10/13) full time slots (3 full time slots available)
 - Turtles -ages 2-3 - (13/13) slots full
 - Bears -ages 3-4 - (13.5/14) slots full (1 T/Th slot available)
 - Chips -ages 4-5 (17/17) slots full

Community Relationships & Partnerships

- We received an unsolicited check for \$5,000 from the Roblee Foundation out of Missouri. I was told there is a board member that lives in the area, heard about us and submitted on our behalf. They would like to remain anonymous.
- I will be a guest speaker for a class of Meredith College Early Childhood students on January 26th. The topic will be inclusive educational practices.

Students/Families

- PTA gave each staff full time staff member a jacket with our new logo. The staff were extremely grateful!
- There was a large turnout for the Holiday Program held in December! The staff even did a little dance number!

Employees – Maintaining happy, highly qualified staff

- We have received our Emergency Preparedness Kit. Nicole and I will be working on completing, publishing and submitting our plan by March 16, 2016.
- All staff have received orientation training regardless of their start date as a refresher.
- We lost a co-teacher in the Chipmunk class due to the distance she had to drive. Her position was replaced by one of our substitute teachers that has had extensive time in that class due to covering staff vacations. Her name is Trista Bergerud. She has a Master's in International English and has taught english to children in Ghana.
- Nicole and I have met with each teaching staff for their bi-annual review, completed Professional Development Plans and have notified all staff that do not have their ECE credentials that they will need to complete this requirement or be enrolled prior to the Fall for our NAEYC evaluation.

Recovery Plan for Budgeting Errors

Increase Income

The Budget planned for a total of 52 full time slot availability and 2 part day slots in the youngest class for a total of 53 full time equivalents. This was based on best practice, not true capacity.

We assumed we would be at 52 full time equivalents – Obviously this was extremely aggressive.

Our Current (as of 1/19/16) enrollment based on days of the week

M 51.20 Full time equivalents

T 48.20 Full time equivalents

W 51.20 Full time equivalents

TH 47.20 Full time equivalents

F 50.20 Full time equivalents

Since the budget was determined without using the true capacity of the space, we have some wiggle room to add more students to our classes and still be within ratios and meet licensing standards.

(6) Additional spots to be added as of 2/1/16

1 Chipmunk – already filled

0 Bear

3 Turtle – 2 already filled 1 open

2 Panda spots open

As of 2/1/16 (This will bring in ~ \$2200 more/month)

M 54.20 FTE

T 52 FTE

W 54.20 FTE

TH 52 FTE

F 53.20 FTE

OUR GOAL IS TO FILL THE 3 OPEN SLOTS by 4/1/16
(This will bring in ~\$5,000 more/month)

Expense Savings

In addition to not utilizing the full capacity of the building when budgeting, I also was liberal with funding certain expense areas.

The areas to be cut for the remainder of the year are as follows

Classroom supplies	~ \$1,000
Center supplies	~ \$1,000
Computer/Software	~ \$ 700
Hospitality/Staff Appreciation	~ \$ 75
Dues/Subscriptions	~ \$ 75
Staff Training	~ \$1,000
Postage	~ \$ 60
County tax	~ \$ 340
<u>Sales Tax</u>	<u>~ \$ 125</u>
Savings of	~\$4,375

Summary

By June 1, 2016

Increased income	~\$14,700
Saved Expenses	~\$ 4,375
<u>Roblee Grant</u>	<u>~\$ 5,000</u>
OFF SET OF ERROR	~\$24,075