



Meeting Minutes
 April 3, 2024
 3:00 – 5:00PM
 VLACS Conference Room
 19 Hampton Road, Building B, Suite 11, Exeter, NH

Attendees

Trustees in attendance:

On-site: Mr. Nathan Lunney, Dr. Kent Chamberlin, Mr. Matt Treamer, Dr. Mark Joyce, Dr. Will Arvelo

Remote via Zoom:

Administration: Dr. Stephen Kossakoski, Mr. Tony Baldasaro, Mr. Michael Garron

Apologies: Ms. Kimberley Casey

Visitors: None.

Agenda

| Topics | Discussion | Decision |
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| 1. Call to Order | Dr. Chamberlin called the meeting to order at 3:07AM | |
| 2. Approval of Minutes: | Dr. Chamberlin asked if there were any revisions to the meeting minutes of January 18, 2024. | <u>Motion:</u> Mr. Treamer <u>Text:</u> To approve the minutes of the January 18, 2024 meeting as presented. <u>Second:</u> Mr. Lunney <u>Vote:</u> All members voted in favor of the motion. |
| 3. Public Comment | None | |
| 4. Items Requiring Approval | | |
| 4.1. Revision of policy DK, Financial Procedures | Dr. Kossakoski proposed that the language in this policy regarding checks, ACH, and wire transfers be aligned. Dr. Joyce suggested that the Treasurer should be added as a backup for approving checks, ACH transfers and wires. | <u>Motion:</u> Dr. Joyce 1. <u>Text:</u> To adopt the revisions to policy DK, Financial Procedures with the following changes: -- The Chief Financial Officer or Treasurer may approve wire transfers when the Chief Executive Officer is not |

available. The Chief Financial Officer or Treasurer will report each such action to the Chief Executive Officer.

--The Chief Financial Officer or Treasurer may approve ACH transfers when the Chief Executive Officer is not available. The Chief Financial Officer or Treasurer will report each such action to the Chief Executive Officer.

Second: Mr. Lunney

Vote: All members voted in favor of the motion.

4.2. Revision of policy
EHB-R, Records
Retention
Schedule

Dr. Kossakoski asked the board to approve updates the records retentions schedule. The school's attorney reviewed the schedule and recommended changes to align the list with current laws and regulations.

Motion: Dr. Joyce

Text: To adopt policy RHB-R, Records Retention Schedule, as presented.

Second: Mr. Treamer

Vote: All members voted in favor of the motion.

4.3. Equal Opportunity
Fund Language
Change

Dr. Kossakoski asked the board to increase funding for adult education students who do not have the resources afford tuition for courses leading to a diploma or for career learning.

Motion: Mr. Treamer

Text: To use up to \$70,000 of earned interest as follows: Up to \$30,000 will be added to the balance of the McGarr Awards account; up to \$15,000 will be allocated to the VLACS EOF for full-time K-12 students who do not have the financial resources to purchase a laptop computer and/or internet access; up to \$15,000 of interest earned will be allocated to create welcome boxes for new full-time students and congratulations boxes for graduates and completers (grade 8 and grade 5); up to \$10,000 of interest earned will be allocated to the VLACS EOF for adult education students who do not have the financial resources to afford tuition for courses leading to an adult education diploma or for career-related learning options. Funds from the general budget may be used if earned interest is not sufficient to meet the goals of these projects.

Second: Mr. Lunney

Vote: All members voted in favor of the motion.

4.4. 2023-024 IRS
Financial Audit

The auditor estimates that the annual audit will be completed no later than April 30, 2024. The extended time required to complete the audit is due the loss of key employees at the firm. The NHED has granted an extension.

Motion: Dr. Joyce

Text: To allow Dr. Chamberlin and Mr. Lunney to review and approve the 2023-2024 audit after the Trustees have had the opportunity to review the report and have their questions answered. If there are any concerns that need to be discussed, the board will schedule a meeting before the end of April.

Second: Mr. Treamer

Vote: All members voted in favor of the motion.

4.5. IRS Form 990

The auditor estimates that the IRS Form 990 will be completed no later than April 30, 2024. The extended time required to complete the 990 is due the loss of key employees at the firm. The deadline for submission of IRS Form 990 is May 15, 2024.

Motion: Dr. Joyce

Text: To allow Dr. Chamberlin and Mr. Lunney to review and approve the 2023-2024 IRS Form 990 after the Trustees have had the opportunity to review the report and have their questions answered. If there are any concerns that need to be discussed, the board will schedule a meeting before the end of April.

Second: Dr. Arvelo

Vote: All members voted in favor of the motion.

4.6. Be Smart for Kids

Dr. Kossakoski asked the Trustees if they would support the inclusion of information regarding the Be Smart for Kids campaign in the school's next newsletter. Board members discussed the potential ramifications of setting precedents for supporting resolutions from outside organizations.

Motion: Dr. Joyce

Text: To table this discussion, allowing board members additional time to reflect on the broader issue of whether and when the board should entertain requests to endorse resolutions from other organizations.

Second: Dr. Arvelo

Vote: All members voted in favor of the motion.

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| 4.7. Revision of Policy EHA, Data Breach | Dr. Kossakoski asked the board to designate the Chief Operating Officer as the School Security Officer (SSO). | Motion: Mr. Lunney Text: To designate the Chief Operating Officer as the School Security Officer. Second: Dr. Arvelo Vote: All members voted in favor of the motion |
| 4.8. Flexible Spending Accounts | Mr. Baldasaro asked the Trustees to approve the increase in fees associated with Flexible Spending Accounts. The fee will increase from \$3,050 to \$3,200 annually. | Motion: Dr. Joyce Text: To approve the increased fee (\$3,200) for Flexible Spending Accounts Second: Mr. Lunney Vote: All members voted in favor of the motion. |
| 4.9. General Assurances | Dr. Kossakoski asked the board to authorize the chair and CEO to sign the General Assurances, Requirements, and Definitions for Participation in Federal Programs for the fiscal year 2024-2025. | Motion: Dr. Joyce Text: To authorize the chair and CEO to sign the General Assurances, Requirements, and Definitions for Participation in Federal Programs for the fiscal year 2024-2025. Second: Mr. Lunney Vote: All members voted in favor of the motion. |
| 4.10. Investment Projects Start Date | Dr. Kossakoski asked the board to approve the immediate expenditure of funds for projects listed in the 2024-2025 investment budget related to marketing, curriculum development, and customer service. | Motion: Dr. Joyce Text: To authorize the immediate expenditure of funds to begin 2024-2025 investment budget projects related to marketing, curriculum development, and customer service. Second: Dr. Arvelo Vote: All members voted in favor of the motion. |
| 5. Finance | | |
| 5.1. Presentation of the proposed 2024-2025 operating budget. | Dr. Kossakoski and Mr. Garron introduced the proposed 2024-2025 budget. The budget includes a salary increase of 4% for all employees and assumes a student growth rate of 3% over | |

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| | 20223-2024. Mr. Garron and Dr. Kossakoski will be available to answer any questions about the budget prior to the May meeting. |
| 6.2. Financial Reports | The Trustees reviewed all financial reports. General ledger reports for the months of January and February were available for review and signature. Mr. Garron reviewed the financial statements and reported that the school is in good financial standing. |
| 7. Legislative News | NA |
| 9. Administrative Reports | <p>Dr. Kossakoski reported on the on the following topics:</p> <ul style="list-style-type: none"> The number of individual students enrolled is 2.54% higher than last year at this time. <p>Mr. Baldasaro reported on the following topics:</p> <ul style="list-style-type: none"> Personnel report: VLACS currently employs 253 people. A new cohort of instructors will be hired later this spring in preparation for fall enrollments. Finance has completed the transition to Tyler ERP. Payroll and HR will be moving to new platforms because the Tyler solution does not meet the unique needs of the school (multi-state payroll, easy generation of contracts, user friendly HR interface). |
| 10. Board of Trustees Meeting Dates | <ul style="list-style-type: none"> Graduation: Friday, June 7, 4:00PM, Armory at Double Tree Hilton, Manchester, NH Board meeting dates: May 23, 2024. |
| 11. Adjournment | |
| | <p><u>Motion:</u> Dr. Joyce <u>Text:</u> To adjourn at 4:38PM <u>Second:</u> Mr. Lunney <u>Vote:</u> All members voted in favor of the motion.</p> |
| Minutes recorded by: Steve Kossakoski | |