

Eden Christian Academy [ECA]

Board of Directors

Meeting Minutes: January 20, 2018

Members of the Board present, representing a quorum:

- Don Balla
- Laura Eisses
- Beth Ann Feldman
- Jeff Gronbeck
- Scott Mizerak
- Sivaram Rajagopalan
- Michelle Rice
- Eric Tissue

Members of the leadership team present:

- Tom Hughes
- Chuck Smullin

- I. Jeff Gronbeck called the meeting to order at 12:10 PM with a brief recap of the board retreat which concluded at 12:00 PM.
- II. The board briefly discussed opportunities for allowing local churches to use our facilities. Further discussions will be held on this topic in future board meetings.
- III. Chuck Smullin attended the meeting to provide a high-level budget estimate for the 2018-2019 school year for the purposes of setting tuition levels for the next school year.
 - a. A high-level potential budget was provided for review. This version of the budget is for the purpose of setting tuition levels and does not represent the final budget for 2018-2019 which is to be approved in the June board meeting.
 - b. Two significant headwinds exist for this forthcoming year:
 - i. 7/1/18 will be the first time we make payments on our new mortgage for the upper school.
 - ii. Additionally, the new terms of the Omega FCU lease will go into effect (they will be vacating the upper floor which reduces rent income until we find a replacement tenant).
 - c. Goal is to maintain all programs and funding for initiatives at the current levels while keeping expenses under control.
 - d. The administration made a recommendation regarding 2018-2019 tuition levels; Jeff Gronbeck requested a motion. Don Balla introduced a motion to approve the administration's recommendation which was seconded by Sivaram Rajagopalan. The board unanimously approved.

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- e. While no decision point is imminent regarding our existing mortgage, the administration recommends not combining the existing and new mortgage given the earlier retirement date of the existing mortgage. We will discuss this in depth in future meetings.
- IV. Meeting adjourned at 12:58 PM.
- V. Next meeting February 15, 2018.

Respectfully submitted,
Scott Mizerak
Secretary of the Board