



**Penfield Montessori Academy**

**BOARD OF DIRECTORS**

**Meeting Minutes**

**TUESDAY, DECEMBER 13, 2022**

**12 Noon**

<https://penfieldmontessori-org.zoom.us/j/87399891935>

Meeting ID: 873 9989 1935

**Attendees:** Danila Danesi, Chris Due, Julie Gilpin, Christine Holmes, Lisa Van Landeghem, Bob Mikulay, Melissa Murray, Dr. Kim Rennie, Sue Sager, Bob Schwartz and Madonna Williams

**Excused:** James Burnett, Julia Magnasco, Tere Sackerson, Ronny Thompson

**By Invitation of the Board:** Ron Jacobs, Kara Rivera, Adrienne Woods

**Call to Order – 12:03pm**

#### **Welcome and Introductions**

Ms. Holmes welcomed guest, Adrienne Woods, UWM Authorizer

- The motion to adjourn the public meeting for the executive session was approved unanimously.
- The motion to close the executive session/return to open meeting was approved unanimously.

#### **Governance**

- The October 18, 2022 minutes were approved unanimously

#### **Finance Report**

- Our overall total assets of \$3.5M is below our year end June 30th balance by almost \$500k with most of the decrease caused by the operating costs for the first three months of the school year and a shortfall in planned contributions year to date. The balance of the Beneficial Interest is at \$0 at the end of October. We did a wire transfer of \$1.1M on 9/21 to close out Town Bank and move funds to PMA Money Market to fund all the capital projects we are working on at the school.
- The August, September and October 2022 Financials were approved unanimously

### **DPI Expansion Grant Financials**

This grant is for 3 years for \$650k. Our annual budget for 2022-23 is \$270k and we expect to spend it all. (\$173k for next year and \$207K the following year). Approval for this grant was received on 8/11/22. We have spent \$78k through October with just under \$200k left to spend. We have been submitting claims for reimbursement in a timely fashion.

### **Academic and Student Report**

Academic Progress and Strategies for Improvement

- Growth was shown in the student's achievement in English and Math. Principal Michelle will continue to give similar reports in the board meetings.

DPI Expansion Grant Activities

- A summary of the grant activities was given

Staff Meetings

- A summary of the staff meetings were given

**Adjournment – 1:30pm**