

APPROVED



Vacaville Christian Schools

Minutes

VCS Board of Directors Meeting

Date and Time

Tuesday January 21, 2020 at 6:00 PM

Location

821 Marshall Rd., Room 202, Vacaville, CA 95687

Directors Present

A. Grafals, B. Craig, D. Perkins, J. Biard (remote), J. Smotherman, S. Jacobs, S. Jamel

Directors Absent

None

Guests Present

B. Davis

I. Opening Items**A. Record Attendance and Guests****B. Call the Meeting to Order**

S. Jacobs called a meeting of the board of directors of Vacaville Christian Schools to order on Tuesday Jan 21, 2020 @ 6:00 PM at 821 Marshall Rd., Room 202, Vacaville, CA 95687. John Baird opened us in prayer.

C. Devotion

Darius Perkins

A focus and discussion on Genesis Chapter 22: 1- 14

A narrative to follow the story; God asked Abraham to offer his son as a sacrifice and he obeyed;

1. Faith that cannot be tested is faith that cannot be trusted

2. Faith is acting on what we do not see, believing that God will make a way
3. Faith is taking a risk on something you do not see, knowing that you could fail
4. If you can see it then it is not faith
5. Faith is taking a step without being guaranteed an outcome
6. Genuine faith requires action

Second corinthians 5:7 says that we walk by faith and not by sight

D. Open Session

Ralph Martin was in attendance: he spent 2 weekends with public school teachers; amazing what they think about VCS; they are disconnected with their board;

Bible leadership has been going very well; connected to the board more than ever.

There are no other attendees.

II. Old Business

A. Approve Minutes

B. Craig made a motion to approve the minutes from VCS Board of Directors Meeting on 12-17-19.

S. Jamel seconded the motion.

The board **VOTED** unanimously to approve the motion.

III. New Business

A. Head of School Report

Ben presented:

- **Facilities & Human Resources** - athletic turf; issues with the baseball field and moving forward with an estimate to take care of patches; happening in the next few weeks; a full evaluation of our rental rates;
- Completed Barter Agreement with Admirals Baseball club to use VCS sports field access and applicable facilities; we now have a formalize arrangement effective thru August; suggestion to invite Dyron and VCJF to a board meeting;
- George Allen Resignation - opportunities and challenges
- Reviewed Current and Future Organizational Structure - the website is outdated and design for a specific action; get families onsite for a tour;
- Deferred Maintenance
- Don't have a clear understanding of the ceiling of our development potential
- Academic and Spiritual programs need to be significantly improved;
- Outsourcing concerns with current accounting group;
- Website updates; provided possible solutions

Reviewed budgetary impact and organization charts

B. Craig made a motion to We approve the planning documents as presented and note that the proposed financial advisor is the spouse of a current VCS employee.

J. Biard seconded the motion.

The board **VOTED** unanimously to approve the motion.

B. Finance

Becky Craig presented and discussed:

Monthly Update:

The December financial statements were reviewed – balance sheet, activity, cash flow, and debt service ratio. The cash balance is \$976,000 with \$95,000 restricted for class funds. Revenue and expense activity is tracking well for a portion of the year.

Debt Coverage Ratio is 1.90 and will be projected through 7/31.

Ben anticipates two loan refinancing proposals to address 1) interest rate, 2) debt coverage ratio, and the potential to withdraw capital improvement funds. He needs to meet with a tax-exempt advisor to provide the required statement for loan documents.

Discussion Points:

- Awaiting the annual financial and retirement fund audit reports
 - Capital projects – Phase I partially complete, will complete Easter break, will add Gym painting to project list and gym floor will be refinished after basketball season. Waiting to receive options for turf from a consultant.
 - Ben and Rosemary reviewing copier leases due to expire in 2021, evaluating lease vs buy/maintain. Will decrease costs due to fewer machines needed.
 - AT&T is interested in buying out the balance of cell tower lease, awaiting a second proposal to determine the implied discount rate. Likely the school's best position for cash out as the balance and viability reduce over time. Reviewed and discussed negotiating strategy. Will continue to have discussions after additional calculations.
 - Ben and Rosemary evaluating credit/debit purchasing cards for key staff.
 - Ben patiently analyzing the organization and how to propose utilizing savings from Director of Operations vacancy, doesn't expect to fill the position. He's considering supplemental support in key areas.
 - Some financial-need qualified families have applied for an outside foundation's scholarship and qualified. When the funds were received by the school, they were netted against their financial aid eligibility (i.e. 50% max), thereby benefiting the school and not the family.
 - Propose a policy - third-party scholarships awarded to families are to be applied to charges incurred and not be considered for financial aid calculations, effective 01/01/2020.
- B. Craig made a motion to Third-party scholarships awarded to families are to be applied to charges incurred and not be considered for financial aid calculations, effective 01/01/2020.
S. Jamel seconded the motion.

The board **VOTED** unanimously to approve the motion.

B. Craig made a motion to eVote on 2/1/20: 1 - I make a motion to amend Ben Davis' Head of School contract to remove the 3% retirement savings contribution and to increase his annual salary. The contract shall be modified and signed by both parties to memorialize the changes. 2 - I make a motion to authorize a one-time payment to compensate for unprocessed benefits from June 2018 to January 2020.

J. Smotherman seconded the motion.

The board **VOTED** unanimously to approve the motion.

Roll Call

B. Craig	Aye
J. Biard	Aye
D. Perkins	Aye
S. Jamel	Aye
A. Grafals	Aye
J. Smotherman	Aye
S. Jacobs	Aye

C. Academics Committee

No meeting was scheduled for the previous month.

D. Advancement/Marketing

Ben presented the following for advancement:

Crab Feed Fundraiser - 375 tickets sold to date; the goal is 540 to 600

Presented a new marketing video - link

E. Athletics

Seth presented:

Things are moving in a positive direction with Boosters and the Athletic Department; things are getting resolved;

F. Board Development

Seth presented:

Reached out to two candidates who declined any interest. Will continue to pursue additional candidates.

G. Executive Committee

Scott Jacobs presented:

Build for the Future of VCS by Leading with Vision

Big Area 1 - Academics and spiritual growth - these are top priorities for Ben

Big Area 2 - I'm serious about developing and retaining a phenomenal staff - this continues to be a top priority as well

Next meeting on the 7th of February

Calendar Items:

Crusade Basketball Games - Wed. 1/22

5-6 Open House - 5:30-7:00pm 1/28

Large School Roundtable

Tuesday, Feb. 11th

Coffee with Head of School - 8:00am Wednesday - 2/12

IV. Closing Items

A. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 9:33 PM.

Respectfully Submitted,
S. Jamel