

MINUTES OF THE MEETING
Woodstock Academy Board of Trustees
Resource Development Committee
November 19, 2009

PRESENT: M. Beckwith, J. Campbell, K. Caron, E. Higgins, J. Kaeding, P. Lynn, C. Swenson, K. Willis

ABSENT: P. Kelly, Jeri Musumeci, J. Rauh, T. Stokes, S. Young

The meeting was called to order by Chairperson Martha Beckwith at 7:05 p.m.

MOTION: (Higgins, Kaeding) To accept the minutes of the meeting of October 6, 2009 as presented.

REVIEW OF MEETING WITH ATTNY. PHILLIPS & PLANS FOR BOARD RETREAT

The committee discussed the information provided by Attny. Ted Phillips. Mr. Phillips will be invited to the Board retreat to present a sole member foundation model to the Board. He will also make some major recommendations with respect to by-laws, discuss the relationship between the foundation board and the BOT, and discuss the skill sets necessary for foundation board members. The committee discussed Mr. Phillips valuable expertise as an attorney and as the President of the NFA Foundation. Mr. Phillips presentation will be during the morning session of the retreat.

The committee discussed the recommendation of the sole member model and potential structure of the foundation board. There will be questions about board composition and how they will be chosen. This needs to be determined after the board is given the opportunity to hear the presentation and air any questions and concerns. Additional issues to be addressed will be the cost to support the foundation and relationship to the operating budget. Mr. Caron will ask Mr. Phillips to also quickly review what an endowment is and how it impacts the school.

Mrs. Beckwith noted that the RD Committee needs to be confident as a whole that this is the way to go and that they are in full support of the foundation. The intended result of the retreat is a motion for the full Board for establishing a foundation. Additionally, the RD Committee will be looking for a process to formulate a slate of foundation board members to be presented to the BOT Nominating Committee to then be recommended by the BOT for appointment by February.

Mr. Caron discussed plans for the afternoon session at the retreat which will feature architect Peter Vercelli with a building and grounds vision for the Academy. He stated that this will serve as an example of what an endowment can do in terms of building and grounds. Mr. Caron is also considering discussion around an enrollment management plan. The Strategic Planning Committee will be responsible for putting the plan together and wants feedback at the retreat to begin to do that. The SP Committee will need to determine what the components of the plan will be. Some of the components anticipated are defining an optimal school size, looking at enrollment patterns and projections, and determining a target for private tuition paying students.

LEGAL COUNSEL FOR START-UP

Mr. Caron has discussed getting a proposal with Attny. Phillips for legal startup fees for a foundation. A cost of a flat fee of \$13,000 has been discussed.

OTHER ITEMS

Mrs. Willis opened discussion regarding the annual fund for 2010 and whether it should be directed toward a specific purpose as in the past, or directed toward unrestricted funds. Timing was also discussed. Past practice has been such that the fund runs annually from 12/1 to 11/31. The committee discussed the potential timing for kicking off a foundation. It was suggested that the annual fund and alumni publications be delayed to coincide with the anticipated formation of the foundation. This will allow us to incorporate an announcement about the foundation into the appropriate publications and allow the foundation to be the deciding body regarding the annual fund.

The meeting was adjourned at 8:40 p.m.

Respectfully submitted,

Kristen Willis
Recording Secretary