

October 14, 2020

VERITAS Finance Committee Minutes

Attendees: Gretchen Bottrill
Lindsay Betzel
Ed Ritter
Michael Silver
Cat Choudry
Angela Carbonaro

1. Michael said enrollment currently stands at 138 children with three being interviewed for potential enrollment this week.
2. We are receiving good publicity/marketing from Steve. Michael has created an enrollment team, and Howard Alford has been key in representing the school to prospective students and their families.
3. Michael confirmed that he offered the K/1/2 teaching role to Ms. Matthews and that she accepted. She will start next Monday.
4. Michael also confirmed an offer to Hayley Wade for the intermediate/middle school teaching role. A TA was also moved to the middle school group to ensure appropriate staffing.
 - a. Ms. Wade's salary will be partially offset through up to \$20K in expense savings that Michael and Angela have identified, including a \$10K reduction in annual bussing expenses since the children are currently in school four versus five days a week.
 - b. There is also a reduction in cafeteria lunch expenses associated with having fewer children on campus.
5. On January 19, 2021 VERITAS is anticipating offering an option where the children no longer rotate weeks of attendance (all dependent upon COVID protocols).
6. The committee also discussed other ways to reduce expenses, including combining the technology and building services contracts and making other personnel expense reductions.