

May 6, 2021

## VERITAS Finance Committee Minutes

Attendees: Gretchen Bottrill  
Lindsay Betzel  
Michael Silver  
Angela Carbonaro

1. Veritas's Paid Time Off (PTO) policy is creating staffing issues.
  - a. The policy currently states that employees must use their PTO during the school year or they will lose it.
  - b. Many teachers have not taken their allotted PTO days due to the shift to remote learning.
  - c. Teachers are now requesting time off before the end of the year in order to not lose this benefit. Michael may not be able to staff the school appropriately if he grants all of the current PTO requests.
  - d. Michael asked the Finance Committee for the ability to offer the teachers and teacher's aides the ability to cash in days they are unable to use. Total cost should not exceed \$2,500.
  - e. The Committee approved Michael's request for the current school year only.
  - f. Approval from the full board will be sought at the May 19<sup>th</sup> board meeting, but Michael needed to offer this solution by Friday, May 6<sup>th</sup> in order to have adequate staffing the week of May 10<sup>th</sup>. He previewed this request with the Chairperson of the Board. Erika was supportive but asked that Michael make a formal request to the Finance Committee. Ed Ritter also provided support via email.
  - g. Michael noted that the current policy also grants paid PTO and vacation days to hourly workers, which is highly unusual for local schools. He would like to address the PTO policy at the board retreat to be held this summer.
2. Angela noted that Acadia did not submit our request for \$110,000 in state grant money correctly. It needs to be filed by May 7 in order to receive the funds this school year. Angela and Acadia are actively working to resolve the problem.
  - a. We are not at risk of losing these funds, but if filed after May 7 Veritas may not receive the funds until the 2021/2022 school year begins.
  - b. Michael and Angela would like the Finance Committee to review the scope of Acadia's work this summer and determine whether the contract could be amended to avoid duplicate work between Angela and Acadia.
3. Angela has also discovered an issue with how Acadia has allocated state monies that must be spent on the education of exceptional students. These funds must be spent in full by the end of the school year, but current records show there is still a material amount of state money yet to be distributed. Acadia is researching the issue.

4. Michael and Angela have started working on a recommended budget for the 2021/2022 school year.
  - a. They are using a model provided by Acadia.
  - b. State funds are restricted to a maximum of 156 students next year due to the growth cap. The 2021/2022 budget will use the assumption of receiving state funds for the maximum number of students.
  - c. Local funds do not have a growth cap, so the forecast will assume an enrollment of 160 students.
5. Veritas has received the \$50,000 draw requested from the Challenge Foundation to fund facility improvements.