

AMS Board Meeting
July 28, 2020

Meeting called to order by A. Sandone at 6:04 pm

Present: Aaron Sandone, Jeannette Lee, Rick Toymil, Tricia Elliott, Holly Wells, Justine Riekema, Allison Strickland

Absent: Leif Haugen

Approval of Agenda: A. Strickland moved to approve and H. Wells seconded

Approval of Minutes: H. Wells moved to approve and A. Strickland seconded

Persons To Be Heard: None

Financial Report/Executive Director's Report:

*Summer program has gone smoothly.

*There is at least 79% enrollment estimated for Fall currently, with many new applications. Draft budget is in our packet.

*The new fiscal year began July 1st. As seen in the packet spreadsheets, AMS is in a strong financial position, with the increase in cash due to the PPP loan, EIDL funds, and state grant money. The PPP loan is expected to be completely forgiven. Further grant money from the state is available, and approval of AMS's request is due back on 8/7. We will also apply to AK CARES for another grant. Both of these would help pay salaries/bills should there be another shutdown.

Three actions are requested this evening:

1. Approval of proposed draft budget: Staff salaries increased due to addition of one teaching assistant in Upper El, as well as an office assistant for Maleia. If all goes as projected, the budget predicts we end the year net positive 51K.
2. Security system is outdated (2002) and breaking down. There are no more replacement parts. Cost \$8400 to replace.
3. Upgrade to HVAC. This would be 99.4% effective at filtering COVID-19. Cost \$11K and might be paid for by Governor's Relief Fund grant. Installation would not interrupt classes.

New Business:

Draft Budget

J. Lee motioned to approve, A. Strickland seconded.

Building Upgrades:

1. Security System: H. Wells motioned to approve, J. Lee seconded.
2. Ionization System for HVAC: J. Riekema motioned to approve, H. Wells seconded.

Mortgage Update and Authority Request

R. Toymil granted authority to negotiate with our current lender and inform the Board of Northrim's response. The expectation is to go with FNBA if Northrim's plan is not comparable or better. A. Strickland moved to approve, H. Wells seconded.

Tuition Hardship Discount Authority

A family is asking for discounted tuition given COVID-related circumstances. R. Toymil has handled these situations in the past with payment plans. Finance Committee is granted the authority to address individual requests from families for tuition abatement going forward up to the total amount of \$10k before needing to request further funds from the Board. A. Strickland motioned to approve, H. Wells seconded.

R. Toymil will ask Jennifer Morrow about making this a new line item in the budget. Intent as expressed by H. Wells: Form a subcommittee to come up with more long-term, formal scholarship/relief plan to present to the Board.

Updated Mitigation Plan

The Board agreed to open the school and approved the mitigation plan, letter and school schedule with minimal clarification changes, as discussed. H. Wells moved to approve, and A. Strickland seconded.

Executive Session

Opened at 8:36pm

Closed at 8:46

Adjourned at 8:46