

**AMS Board Meeting
September 23, 2020**

Meeting called to order by A. Sandone at 6:09 pm

Present: A. Sandone, R. Toymil, H. Wells, L. Haugen, T. Elliott

Absent: J. Lee, A. Strickland, J. Riekema

Approval of Agenda: H. Wells moved to approve and T. Elliott seconded.

Approval of August Meeting Minutes: H. Wells moved to approve and L. Haugen seconded.

Persons to be Heard: none

Financial Report:

Financial indicators are still strong. Income last month was \$77k and AMS received a \$55K United Way Grant, so overall AMS made \$19K last month. Current ratio is close to 2.89 and debt to equity ratio is 0.82. AMS has > million in cash on hand currently, which is a welcome resource for the uncertain months ahead.

Financial Development and Oversight Committee:

No news.

Board Development Committee:

Motion to create an ad hoc committee to discuss Foraker comments on draft succession and implementation plan, made up of H. Wells, L. Haugen, A. Sandone, and any other interested Board members (to join at a later time): L. Haugen moved to approve and T. Elliott seconded.

Fundraising/Marketing Committee:

Two teacher/staff appreciation gifts were delivered in late August and mid-September. H. Wells, J. Riekema, and T. Elliott plan to meet soon to discuss future ideas.

Executive Director's Report:

In person school continues with 79% enrollment and updated mitigation efforts. Community transmission in Anchorage remains high. Finances as discussed above are strong. Continued support from the United Way is anticipated. The governor's grant is pending. Two actions are requested as below, treated as one action in the meeting.

New Business:

- 1. Updated and Revised Budget, including Staff Compensation**

Motion to approve the budget as revised with the additional \$18k (double what was requested) for staff bonuses and an additional \$1500 for teacher scholarships. H. Wells moved to approve, L. Haugen seconded.

Executive Session:

Begun at 6:36pm

Ended at 6:55

Moved back into regular session at 6:55 by L. Haugen and seconded by T. Elliott

Motion to amend the revised budget to increase staff and executive director compensation by \$19k. Wells moved to approve, L. Haugen seconded.

Meeting Adjourned: at 6:57.