

**Burlington Children’s Space
Board of Directors
Meeting Minutes
July 17, 2024
Zoom Video Conference**

Board Members Present: Alissa Carberry, Julie Springer, Charlotte Blend, Julie Dumas, Molly Scaife, Maggie Riley, Kate Cowles, Alan Mattson

Guest: Khamal Edwards, Molly Lawrence

Call to Order	The meeting was called to order at 12:06 pm.	
Minutes	Minutes from May were approved unanimously.	
Directors Report	<p>Program:</p> <ul style="list-style-type: none"> • BCS hired a cook (Fatuma)! She is picking up quickly on things. • There were two interviews on Monday. Offered one a job, and he accepted it today (Jim). Waiting for the other to do a play interview (Dana). • Preschool graduation is on 8/16 at 3:15 with a family dinner after. • 7 children (2, graduated, 5 on summer vacation and missing subsidy and returning in the fall) left for the summer—going to affect budget, but one new child started yesterday and another new one will start Monday. • Still working on editing NAEYC portfolios. • Katlyn is pregnant and due in March/April. <p>Community Partners:</p> <ul style="list-style-type: none"> • Will receive a little more \$ from Head Start for the new school year. <p>Financials:</p> <ul style="list-style-type: none"> • VT Children’s Trust Fund: Received 5k from The Terrell Fund for Coffee Chat workshops (financial literacy in Nov, Outright VT in the future). • Just opted into the First Children’s Finance Study to help identify financial opportunities for BCS. \$500 stipend for participating. 	
Grants	Kate C shared information about the Leahy Community Schools grants. Molly S to look into it and Kate C will look for more info. Significant funding available.	
Financials	<ul style="list-style-type: none"> • Khamal shared the balance sheet as of 7/17/24. Assets are about the same as before. Liabilities and Equity are also about the same and where they should be. • Our cash balance (\$212K – 2 bank accounts) is significantly higher than at the end of 2023. About \$25-\$30K higher 	

	<p>overall. Money market has gone from \$125K at the beginning of 2024 to \$165K to now.</p> <ul style="list-style-type: none"> Alan shared the P&L as of 7/17/24. We are running a surplus now. We are about \$40K above where we thought we'd be at this time. Increases in subsidy and increased investment from Head Start has been very helpful. o 	
Wage Increases	<ul style="list-style-type: none"> Motion/Second: A motion was made to increase staff wages 7% across the board by Alan. The motion was seconded. Discussion followed: <ul style="list-style-type: none"> Salaries are 900K. 7% is \$63K, including COLA. Current surplus supports this \$63K increase even without including upcoming increases in slots. Alan feels confident that grants moving forward can support this as well. Kate would like to be sure we continue to focus on professional development. Encourage licensing. And material line items are low. Vote: The board voted unanimously in favor of increasing staff wages by 7%. 	
Tuition Increases	<ul style="list-style-type: none"> A motion was made to increase tuition beginning Oct 1. It was seconded. Discussion followed: <ul style="list-style-type: none"> In line with CDD subsidy increases. Moving to a BCS tuition scale based on FPL (adjusts for family size) 13 slots paying on our sliding scale today will be affected. 4 will be eligible for subsidy 10/1/24. 9 slots will remain on our sliding scale and they will, on average, have a \$30-40/month increase. Vote: The board voted unanimously in favor of tuition increases on the upper end and adjusting the sliding scale similar to FPL (varying by family size). 	
Board Recruitment	<ul style="list-style-type: none"> Molly Lawrence attended as a guest and a potential new board member. She/her. Parent to 2 kids at BCS. Works for UVM Health Network. Wants to bring more diverse parent perspectives to BCS. 	
Executive Session	<ul style="list-style-type: none"> Vote: The board voted unanimously to approve Molly Lawrence as a new board member. 	
<i>Adjournment</i>	<ul style="list-style-type: none"> Meeting adjourned at 1:03 pm. 	

Next scheduled meeting: is August 21, 2024, 12-1pm on Zoom.

Signed: Julie Dumas
Julie Dumas (Chair)

Date: 10/23/24

Note-taker: Julie Springer / Secretary