

RISING TIDE CHARTER PUBLIC SCHOOL

Minutes

Board of Trustees Meeting

April 22, 2024

Virtual Meeting

Narrative Mission Statement:

What is the purpose of the school?

“...The Rising Tide Charter School provides students with community-based education each day, using the Town of Plymouth as a local yet dynamic textbook which will provide fertile ground for the development of higher-order thinking skills.”

Leadership and Governance:

“In accordance with MA Charter School Law, the Board of Trustees is ultimately accountable for the school’s educational mission, performance and adherence to its Charter.”

CALL TO ORDER

Chairperson, Chris Schelleng, called the meeting to order at 7:02 PM.

In attendance were Chris Schelleng, Laura Stearns-Flynn, Sean Kelly, Amy Norris, John Polvere, and Dr. Ian Rivera. Also in attendance were Michael O’Keefe, Head of School, and Eric Mello, Business Manager. Zahra Williams, Principal/Assistant Head of School, was absent.

ATTACHMENTS/HANDOUTS: April 22, 2024, Agenda; 2024 March Board Meeting Minutes; March 2024 Financial Reports; Preliminary Budget FY25

GUESTS

None

PUBLIC COMMENT

None

MEETING MINUTES

Ian made a motion to approve the March Board Meeting Minutes. Laura seconded the motion. All voted in favor to approve.

SCHOOL REPORT

Spring Events

Graduation will take place on May 31st at 2 PM at Memorial Hall in Plymouth. A call out to alumni has been made since the space is large. This will be the 10th graduating class.

This Saturday there will be a PhotoVoice Exhibition for upper school students to showcase their work from 2:00 - 4:00 PM.

We will host our 2nd Annual 5K event on Saturday, May 11, at the school.

Friday, May 3rd, students will perform the Spring Play, “*You’re a Good Man, Charlie Brown*”, at 6:00 PM in the RT Atrium.

Friday, May 10th, the Junior/Senior Prom will take place at Waverly Oaks Golf Club in Plymouth.

Enrollment Projections for 2024-25

Michael stated we continue, as in years past, to have strong waiting lists for the middle school. The high school numbers are stronger than we have currently. He shared an Enrollment Projection spreadsheet with working numbers of current students, new students, and potential and definite withdrawals to come up with a current projection of 633 students for the upcoming year. We are currently in another enrollment period (open through 5/10), which is being shared via social media and paid advertising. A postcard mailer will be going out to all 8-11th grade students in our region. Charter Schools in general, and especially on Cape Cod, have noticed that the number of students enrolled in high schools has gone down except in tech studies. The number of Rising Tide 8th graders who have applied to tech studies elsewhere has gone up. We need to have messaging emphasizing our internship program and other things we offer that allow students the unique opportunity at Rising Tide to be in a college prep program while also engaging in tech related studies.

NEW BUSINESS

Election of 2 Trustees for Additional Term

Sean and Amy’s current Board terms have expired.

Ian made a motion to approve Sean and Amy for another term. Laura seconded the motion. All voted in favor.

Workshops for Board Members

Michael shared information and a link to the MA Charter School Association’s upcoming virtual events for Board Members in May. He encouraged Board members to attend. Amy mentioned that if they could not attend the entire event live, they would be given a link after to view at their convenience.

May Meeting Location

The May meeting, which is our Annual Meeting, will be held in person at Rising Tide.

Summer Retreat for Board Members and School Leaders

The Nominating & Governance Subcommittee suggested a session with the Board and school leaders to discuss goals and revisit our strategic plan for this summer, maybe late July/early August. Michael is thinking it might be a 2-3 hour session one day. Further details to come.

Preliminary FY25 Budget Review and Vote

Eric and Michael worked to put together the preliminary budget for next year. Michael shared a presentation with student demographics including enrollment numbers from when we were

just a middle school to our current enrollment; comparisons of town-by-town enrollment percentages from 2015-16 to present; as well as comparisons from 2015-16 to present by race, students on IEPs, and low-income students. In 2015, a little less than 75% of the students were from Plymouth; now less than 45% are. In 2015, more than 90% of families identified as White; now that is around 80%. And we have seen an increase in the percentage of students on IEPs and low-income families since 2015 (there has been a statewide increase for these as qualifications have changed; we have grown at rate higher than the state's increase). All of this data is available on the DESE website.

Eric attended a Charter School Business Manager meeting recently and provided a quote shared by Governor Healy regarding where the state is economically right now. The bottom line is that all schools should be looking at expenses and be strategic about budgeting for the next school year. Eric then reviewed Chapter 70 funding to explain how charter schools get their funding. He also showed a chart of tuition payments by town for SY24. Based on the House Ways & Means Budget and updated Q3 numbers, DESE put out a projected tuition number of \$18,784 per pupil. Eric presented pie charts showing total budget revenue by funding source and another showing expense breakdowns.

Ian asked about retention of 8th grade students. Michael said the main reasons they leave are tech studies, sports, private schools, and Sturgis Charter School (perhaps due to our history feeding Sturgis HS before we had our own high school here). The Board and school leadership could look at this in a separate strategic session to see what other things we can be doing to help with retention.

Eric reviewed in detail the main summary page of the FY25 Preliminary Budget. State Transportation reimbursement has been budgeted at 80% of expenditures. State Tuition is budgeted at 620 students at \$18,784/student. Grants dropped since there was a special grant this past year that has not been included in this budget. Sean had suggested looking into bank interest; the bank has committed to 4.25% interest on our savings, so we are trying to consolidate money from our money markets to take advantage of that. The Total Revenue budgeted is \$12,732,257. For expenses, a 3% Cost of Living increase for staff is proposed. We anticipate fewer repairs, so Operation & Maintenance expenses have decreased. Our insurance rep recommended a 10% increase in health and dental rates since we do not have an exact rate at this time. We are projecting a budget surplus of \$113,580 in Net Income for next year.

In looking at the Cash Flow Projection, with a surplus of \$113,580, if we add back depreciation expense and subtract our capital expenses, we have a Net Cash balance of \$127,305 which would be over the \$110,000 benchmark we should have.

Laura made a motion to approve the Preliminary FY25 Budget. Ian seconded the motion. All voted in favor.

OLD BUSINESS

None

FINANCIALS

March Financials

Eric presented the March financial report. We are down on our original per pupil amount, so our revenue is down to date by (\$50,914). Our expenses are lower than budget by \$140,423. That leaves a year-to-date net income compared to budget of \$89,508.

Eric went over the details on the expense savings, mostly due to consolidating a few positions. There were savings under Pupil Services due to the Athletic Director being out most of the year and a substitute being brought in (which is included in the Instructional Services line). Due to overbilling last year, we are still using credits on our parking guards, which accounts for some savings under Operation & Maintenance.

Laura made a motion to accept the March financials. Ian seconded the motion. All voted in favor.

BOARD SUBCOMMITTEE REPORTS

Nominating and Governance – They are working on a new Head of School Contract for another 3 years. They discussed additional prospects for new Board members.

Communications and Advocacy – Have not met.

Finance and Audit – Nothing to add.

OTHER BUSINESS

None

ADJOURN

Sean made a motion to Adjourn. Laura seconded the motion. All voted in favor to Adjourn.