

**Minutes of the
CHIME Institute
Board of Directors Meeting
Held at the CSUN Child and Family Studies Center
Monday, January 23, 2017**

Members Present: Five members of the Board were present: Michele Haney (chair), Hilary Goldberg, Todd Hacker, Josh Mark, and Patrick Smith. These members constitute a quorum.

Members Absent: Four members of the Board were absent: Tony Battaglia, David Kretschmer, Traci Myman and Marc Polansky.

Others Present: Staff: Peggy Berrenson, Irina Castillo, Annie Cox and Erin Studer.

1. Call to Order

M. Haney called the meeting to order.

2. Public Comment

No speakers contributed public comments.

3. Approval of the Consent Agenda

- a. Minutes of the December 12, 2016 Board Meeting.

M/S/P (P. Smith/J. Mark) Motion to approve the minutes of the December 12, 2016, Meeting.

VOTE

Yeses: Michele Haney, Hilary Goldberg, Todd Hacker, Josh Mark and Patrick Smith.

No's: None

Abstentions: None

MOTION PASSES: 5-0-0

4. Program Reports

- a. Early Education Programs: A. Cox distributed the Early Education report and provided an update of the CHIME Infant and Toddler and Preschool Programs as follows:

(1) Operational Issues

Enrollment: Preschool enrollment for Preschool is at capacity. Toddler Center-Based attendance is doing well and continues to be monitored closely.

Parent Education: Parent groups addressing Inclusive Education Options/Transition to Kindergarten have been planned for February.

Evaluation of Program Practices: Family Surveys for both programs are being revised and will be distributed to families soon. Monitoring of children's progress towards attainment of developmental goals continues to take place daily.

(2) Development and Strategic Issues

Grants: The proposal to Mara W. Breech Foundation was accepted and we were awarded \$12,000.

Annual Giving: Annual Giving solicitation materials were distributed both electronically and by regular mail.

Event Planning: CHIMEaPalooza will take place on Saturday, February 25, 2017 at El Portal Theatre.

b. Charter School: E. Studer distributed the Charter School Report and the following items were discussed:

- (1) Annual Fund: The annual fund campaign is underway and has raised approximately \$25,000 so far. In addition, an unsolicited one-time gift of \$100,000 came in just prior to the end of the calendar year.
- (2) High School Committee: CHIME Charter School parent Jim Hodgson put on an event in December to raise funds for High School development and specifically the early stages of campus develop such as a CEQA study of the Collin's property. It raised \$15,000 for the high school fund. An additional \$6,000 has been raised by Jim in additional outside giving. This \$21,000 has now been matched by an additional donor who has also pledged to match up to \$180,000 of additional high school donations.
- (3) Unaudited Actuals/Budget Update and Financials: Irina Castillo from EXEd brought up concerns about the need to build cash reserve as the Charter School does not have enough liquid assets. She encouraged CHIME to set up goals to build net income. The Board is developing a short term plan to address this situation. E. Studer added that expenses will be cut.
- (4) Pension Plan Additional Payment Plan: E. Studer presented a Pension Plan Investment Schedule for fiscal years 2016 to 2010 as an addition to current plans addressing outstanding balance. This will allow the charter school to budget for this payable and substantiate progress towards funding this liability. The Board reviewed the plan and a discussion followed. In addition to the plan, the insurance claim proceeds will also be added to funding this liability.

M/S/P Motion (/P. Smith/T. Hacker) to approve the amortization schedule to fund payables to the pension plan as proposed.

VOTE

Yeses: Michele Haney, Hilary Goldberg, Todd Hacker, Josh Mark and Patrick Smith.

No's: None

Abstentions: None

MOTION PASSES: 5-0-0

(5) Recruitment for Middle School Students: The Board discussed different ideas on addressing recruitment of students for the Middle School. P. Smith suggested creating an ad hoc committee to address this issue.

5. Board Committees Reports and/or Updates

a. Executive Committee: No updates were provided.

b. Board Development Committee: No updates were provided.

c. Finance and Audit Committee

(1) 2015-2016 Audited Financial Report: The Report was distributed and reviewed by Board members. Irina Castillo from EXEd explained that more detailed information was needed in some of the journal entries utilized to complete the audit. The internal controls now being utilized will provide a better picture for future audits.

(2) 2016 Compliance Amendment for the CHIME Cash Balance Benefit Pension Plan: The plan is required to be amended to comply with final regulations. The documents submitted by KRAVITZ was reviewed and P. Smith explained he followed up with additional questions for clarification on some of the provisions. A discussion took place.

M/S/P Motion (P. Smith/J. Mark) to adopt the resolutions in order to comply with Internal Revenue Services' (IRS) final regulations.

VOTE

Yeses: Michele Haney, Hilary Goldberg, Todd Hacker, Josh Mark and Patrick Smith.

No's: None

Abstentions: None

MOTION PASSES: 5-0-0

d. Fundraising and P.R. Committee

Board members discussed ideas and steps to increase fundraising opportunities with an initial focus of adding to the Annual Giving Campaign. T. Hacker will set up a meeting and the committee will establish a plan to take place prior to the end of spring.

e. Stakeholders Success Committee: No updates were provided.

f. Research and Dissemination Committee: No updates were provided.

6. Closed Session

A closed session was held.