

Caldwell Academy

Board Minutes

October 25, 2011

Present: David Robinson, Kristin Carlock, Dino Page, Tim Towery, Jane Perez; Bret Grieves, Ronny Bell, Laura Holley; Non-Voting: Mark Guthrie Absent: Dan Powers, David Stevens, Jody Gordon (sabbatical)

1. Dino opened meeting with devotion and prayer.
2. Reviewed September 27 meeting minutes. Kristin moved to approve with minor changes; Dino seconded; Board approved unanimously.
3. Discussed approving prospective Board member Patty Crossley. Kristin moved to approve; Dino seconded, Board approved unanimously. David will call to congratulate and welcome Patty to Board.
4. Rescheduled December meeting for Monday morning 12/12 from 7 am to 8:30 am.
5. Laura briefed Board on Capital Campaign status. Feasibility study to begin in early 2012. Laura will ask Lisa to provide a timeline of activity.
6. David will email parent about discussing alcohol policy at January retreat meeting.
7. Reviewed Sept financials. Dino moved to approve; Bret seconded, Board approved unanimously.
8. Mark presented HoS report.
9. Ronny presented A Team update, including minutes summary.
10. Mark presented policy proposals (see below).
11. Board prayed corporately to close the meeting.

FIELD TRIPS Policy

Transportation

Transportation of students for Caldwell events is done on Caldwell buses or an alternative bus approved by the Operations Manager. Fifteen passenger vans are not a transportation option. Non-bus transportation alternatives must be approved in writing by the Head of School. The number of parent chaperones “required” for the field trip may ride the bus. Additional chaperones may be asked to drive their personal vehicles if space is not available on the bus. Specific parental permission is required for parents to transport students (other than their own child) in personal vehicles for any field trip, **if allowed by the principal**. **Bus Requests: The teacher**

submits the required bus request form to the Operations Manager at least two weeks in advance of the trip. Ronny moved to approve;, Bret seconded; Board approved unanimously.

Money (updated 1-15-08)

Field trip expenses should be kept to a minimum. The cost for grammar school field trips and on-campus events/presentations are included in grammar tuition. Dialectic and Rhetoric students are charged per field trip or event. The charges are made to the family account. ~~with statements issued quarterly~~. Overnight field trips are charged directly to the family at the time of the field trip (advance deposits may be required based on the field trip arrangements). Students and their families are responsible for any unforeseen additional costs (transportation, housing, etc.) that are incurred during the trip. *Bret moved to approve; Laura seconded; Board approved unanimously.*

Overnight Trips (updated 7-29-08, 1-26-10, 2-22-11)

In addition to the learning benefit gained from overnight field trips is the social benefit of students, faculty, and chaperones being together during the non-instructional times such as meals and recreation. When it is necessary for a chaperone to occupy a room with students, the chaperone must : a) be the same gender as the students in the room, b) submit to a background check before the trip (**at parent's expense**), and c) only share a bed with their own child. The Teacher plans mealtime and recreational options for the entire group. Prior to the trip parents are given a detailed schedule of the student activities and the full day's schedule. Chaperones assist with carrying out the activities. Parents may request that their children not participate in overnight field trips without incurring an absence or loss of academic credit. Any student not attending an overnight field trip will complete a project in lieu of the trip. *Tim moved to approve; Jane seconded; Board approved unanimously.*

School Day Definition (updated 2-22-11):

Caldwell's academic day is 8:00 – 12:00 for kindergarteners, 8:00 – 2:30 for grades 1 through 5, and 8:15 – 3:10 for grades 6 – 12. In regards to early dismissal, a student will be counted as "present" for the day as long as he/she leaves campus after the following times:

- 10:00 for kindergarten
- **11:30 for grades 1-12**

Likewise, in regards to late arrival, a student will be counted as "present" for the day as long as he/she arrives by the times listed above. *Jane moved with amended start time for grades 6-12; Dino seconded; Board approved unanimously.*

Endowment Funds Policy

Endowments have been established so that donors may specify gifts to be retained and invested for income-producing purposes to provide for specific areas of the schools. Income from the endowments can be restricted or unrestricted, based on donor direction. Donors may designate their gift to a specific Caldwell Academy established endowment fund.

1. Caldwell Unrestricted Endowment Fund
2. Clete Childs Athletic Endowment Fund
3. Professional Development Endowment Fund
4. Building Operating Endowment Fund
5. Fine Arts Endowment Fund
6. Geran Robinson Endowment Fund
7. Tuition Assistance Endowment Fund

If a gift meets the suggested requirements established, the donor may create a named endowment fund within the established funds:

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| 1. Caldwell Unrestricted Endowment Fund | \$250,000 |
| 2. Clete Childs Athletic Endowment Fund | \$100,000 |
| 3. Professional Development Endowment Fund | \$ 50,000 |
| 4. Building Operating Endowment Fund | \$ 50,000 |
| 5. Fine Arts Endowment Fund | \$100,000 |
| 6. Geran Robinson Endowment Fund | \$ 50,000 |
| 7. Tuition Assistance Endowment Fund | \$ 50,000 |

An endowed program must be approved by the Head of School and the Advancement Director.

A named endowment fund may be established over a maximum of four years with a pledge payment schedule. The first payment must equal 25% of the value of the total amount endowed. If the donor is unable to meet the minimum gift levels by the end of the four year period, funds may be reallocated to an area agreed upon by the donor and Head of School. If the donor and Head of School are not able to come to an agreement, then the funds will remain in the established endowment fund, it was originally created within. Caldwell Academy will attempt to respect the donor's intentions for the endowed fund to the extent provided by the law. *Caldwell Academy will not accept funds that require the school to provide consideration to the donor or to anyone designated by the donor, such as financial aid scholarship, school employment, or procurement in a contract. Caldwell will not accept a gift that is not consistent with its mission, core values or violates any policy approved by the Board of Directors.*

Caldwell Unrestricted Endowment Fund

This fund will be used in conjunction with Caldwell Academy's budget for operation of the school. Income from this fund provides for financial aid, general operating, additional instruction costs and programs, and any other area deemed necessary for the operation of Caldwell Academy.

In any year, no more than 5% of the fund's assets may be transferred to the Caldwell Operating Account. Head of School and Business Manager must oversee and approve withdrawals. This fund may receive tax deductible donations and any funds not withdrawn will remain in the account for future use.

New Wording:

Clete Childs Endowment Fund

This fund will be used in conjunction with Caldwell Academy's Athletic budget line to provide sustainability and upkeep of the Athletic Complex. In any year, no more than 5% of the fund's assets may be transferred to the Caldwell Operating Account. Head of School and Business Manager must oversee and approve withdrawals. This fund may receive tax deductible donations and any funds not withdrawn will remain in the account for future use.

Professional Development Endowment Fund

This fund will be used in conjunction with Caldwell Academy's faculty and staff professional development. It will provide the financial resources and opportunity to pursue advanced degrees to improve teaching and/or administrative capabilities in the service of educating students at Caldwell Academy. In addition, the Endowment will provide funding for teachers to complete certification.

In any year, no more than 5% of the fund's assets may be transferred to the Caldwell Operating Account. Head of School and Business Manager must oversee and approve withdrawals. This fund may receive tax deductible donations and any funds not withdrawn will remain in the account for future use.

Building Operating Endowment

This fund will be used in conjunction with Caldwell Academy's operating budget line to provide for the "unexpected" – operational issues that are unforeseen - and sustainability of Caldwell Academy facilities. In any year, no more than 5% of the fund's assets may be transferred to the Caldwell Operating Account. Head of School and Business Manager must oversee and approve withdrawals. This fund may receive tax deductible donations and any funds not withdrawn will remain in the account for future use.

Fine Arts Endowment Fund

This fund will be used in conjunction with Caldwell Academy's Fine Arts budget line to provide sustainability the Fine Arts Department and future complex. In any year, no more than 5% of the fund's assets may be transferred to the Caldwell Operating Account. Head of School and Business Manager must oversee and approve withdrawals. This fund may receive tax deductible donations and any funds not withdrawn will remain in the account for future use.

Geran Robinson Endowment Fund

This fund will be used in conjunction with the school's financial assistance budget line to provide assistance to families that have tuition assistance needs due to the death of a spouse. Families seeking assistance must go through the school's normal financial assistance procedures to determine the additional assistance needed. At the discretion of the Head of School and Board Chair, funds from this Fund may be used to meet up to 99% of the tuition needs of an individual family. In any year, no more than 5% of the fund's assets may be **transferred to the Caldwell Operating Account. Head of School and Business Manager must oversee and approve withdrawals.** This fund may receive tax deductible donations provided no specific individuals are named as recipients **and any funds not withdrawn will remain in the account for future use.**

Tuition Assistance Endowment Fund

This fund will be used in conjunction with the school's financial assistance budget line to provide assistance to families that have temporary tuition assistance needs greater than may be met via the Financial Assistance Policy. These needs may be due to but not limited to job loss, separation/divorce, illness/medical bills, etc. Families seeking assistance must go through the school's normal financial assistance procedures to determine the additional assistance needed. At the discretion of the Head of School and Business Manager, funds from this Fund may be used to meet up to 80% of the tuition needs of an individual family. Families may seek assistance from this fund for a maximum of 3 out of 5 years. In any year, no more than 10% of the fund's assets may be transferred to the Caldwell Operating Account. Head of School and Board Chair must oversee and approve withdrawals. This fund may receive tax deductible donations provided no specific individuals are named as recipients and any funds not withdrawn will remain in the account for future use.

Bret moved to approve; Kristin seconded; Board approved unanimously.