



# Scottsdale Country Day School

## Minutes of Meeting of the Board of Directors

June 19, 2018 - 10:00 a.m.

10460 North 56<sup>th</sup> Street, Scottsdale AZ 85253

Office of Steve Prahcharov

<p><b>Members Present-</b></p> <p>Steve Prahcharov- President          Kathy Prahcharov          Robert Hill (joined telephonically)          Mary Alpaugh (joined telephonically)</p> <p><b>Meeting began at 10:02 a.m.</b></p>	<p><b>Members Absent-</b></p>										
<p>1. Call meeting to order</p> <p>2. Roll Call</p> <p>3. Approval of Agenda</p>	<p>Kathy Prahcharov called the meeting to order.</p> <p>Kathy Prahcharov called roll and confirmed a quorum.</p> <p style="text-align: center;"><b>MOTION</b></p> <p>Steve Prahcharov made the following motion: I move, based on the information contained in the Board materials and presented today, to approve the agenda of the Board of Directors.          Mary Alpaugh seconded the motion.          There was no discussion.</p> <p><b>Motion Passed</b></p> <table style="width: 100%; border: none;"> <tr> <td style="width: 50%;"><b>Members Voted Yes</b></td> <td style="width: 50%;"><b>Members Voted No</b></td> </tr> <tr> <td>Steve Prahcharov</td> <td></td> </tr> <tr> <td>Mary Alpaugh</td> <td></td> </tr> <tr> <td>Robert Hill</td> <td></td> </tr> <tr> <td>Kathy Prahcharov</td> <td></td> </tr> </table>	<b>Members Voted Yes</b>	<b>Members Voted No</b>	Steve Prahcharov		Mary Alpaugh		Robert Hill		Kathy Prahcharov	
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<p>4. Approval of Minutes from the 5.08.18 meeting</p>	<p style="text-align: center;"><b>MOTION</b></p> <p>Steve Prahcharov made the following motion: I move, based on the information contained in the Board materials and presented today, to approve the minutes from the 5.08.18 meeting of the Board of Directors.          Mary Alpaugh seconded the motion.</p> <p>During discussion, Robert Hill noted to correct wording in P&amp;L section by replacing current with budget. Kathy Prahcharov motioned to approve the minutes, with the correction, seconded by Robert Hill.</p> <p><b>Motion Passed</b></p> <table style="width: 100%; border: none;"> <tr> <td style="width: 50%;"><b>Members Voted Yes</b></td> <td style="width: 50%;"><b>Members Voted No</b></td> </tr> <tr> <td>Steve Prahcharov</td> <td></td> </tr> <tr> <td>Mary Alpaugh</td> <td></td> </tr> <tr> <td>Robert Hill</td> <td></td> </tr> <tr> <td>Kathy Prahcharov</td> <td></td> </tr> </table>	<b>Members Voted Yes</b>	<b>Members Voted No</b>	Steve Prahcharov		Mary Alpaugh		Robert Hill		Kathy Prahcharov	
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<p>5. Limited Call to Public</p> <p>6. Headmasters Report</p> <p>7. Financial Report – P&amp;L</p>	<p>There were no members of the public.</p> <p>Kathy Prahcharov reported that SCDS was on track to show net profit at the end of the FSY18. Robert Hill asked what equalization payment and expenses are expected before the end of the fiscal year 2018. Kathy Prahcharov said that expenses in July are final vendor payments and other various small day to day operation expenses. Steve Prahcharov said that July equalization payment is expected. Report stands as is, no vote necessary.</p>										
<p><b>8. Discussion and Action Items</b></p> <p>a. Proposed FSY19 Budget</p>	<p style="text-align: center;"><b>MOTION</b></p> <p>Kathy Prahcharov made the following motion: I move, based on the information contained in the Board materials and presented today, to approve the proposed FSY19 budget. Mary Alpaugh seconded the motion.</p> <p>During discussion, Steve Prahcharov noted that in previous years SCDS did not carry net assets and did not have 30 day liquidity. FSY18 reports indicated that the school was meeting liquidity goals. Robert Hill said that building liquidity can be derived from loans. Steve Prahcharov explained that SCDS did not have any loans and liquidity was mostly cash based. Robert Hill mentioned establishing a long-term goal for carrying net asset. Mary Alpaugh suggested researching any requirements or limitations to a nonprofit having net assets. No further discussion.</p> <p><b>Motion Passed</b></p> <table style="width: 100%; border: none;"> <tr> <td style="width: 50%;"><b>Members Voted Yes</b></td> <td style="width: 50%;"><b>Members Voted No</b></td> </tr> <tr> <td>Steve Prahcharov</td> <td></td> </tr> <tr> <td>Mary Alpaugh</td> <td></td> </tr> <tr> <td>Robert Hill</td> <td></td> </tr> <tr> <td>Kathy Prahcharov</td> <td></td> </tr> </table>	<b>Members Voted Yes</b>	<b>Members Voted No</b>	Steve Prahcharov		Mary Alpaugh		Robert Hill		Kathy Prahcharov	
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<p>b. Grades Served for FSY19</p>	<p style="text-align: center;"><b>MOTION</b></p> <p>Kathy Prahcharov made the following motion: I move, based on the information contained in the Board materials and presented today, to approve serving KG thru 6<sup>th</sup> grades for FSY19. Steve Prahcharov seconded the motion.</p> <p>During discussion, Steve Prahcharov mentioned that there were 7 students enrolled for the 7<sup>th</sup> grade and that during tours parents comment on being disappointed in the class size and concerned that their child would not receive a traditional Jr. High experience. Robert Hill asked if combination classes would work. Steve Prahcharov said that specialized teachers and elective programs are needed for the classes to run effectively due to the difference in curriculum between the grades. Kathy Prahcharov said that the Jr. High classes would require about 11 students in each class to meet</p>										



