

Sugar Bowl Ski Team and Academy (SBSTA) Board of Trustees

Minutes of Meeting Held January 20, 2019 SBA on site and by Teleconference+

Trustees Present: Steve Shray (Chair), Sue Tunnell (Secretary), Jim Taylor, Matt Service, Jim Ellis, Stacey Hurhusky, Kate Krehbiel, Brad Turner, Casey McJunkin, Laura Pierce, Brad Weaver, Jim Kelly

+ Rick Shane, Chris Schadlich

Trustees Absent: Jeff Hamilton, Daron Rhalves, Greg Dallas, Cheryl Schradly, Perry Norris

Staff Present: Ryan Aldrich, John Horsch, Kristin Giordiana

Call to Order and Agenda: Chair Shray called the meeting to order at 12:00 pm and established a quorum.

Shray then proceeded with the Agenda and the board unanimously approved the meeting minutes from December 2018.

Shray then handed the meeting over to Aldrich to review the Head Report.

Head Report

Aldrich highlighted a number of topics in the Head Report. Aldrich discussed the successful alumni race with improved attendance and engagement, the sold out Village Ball community building event, several successful local athletic events, and welcome events for winter term families. In particular, Aldrich mentioned the launch of a staff satisfaction survey for the first time. Finally the annual calendar was discussed. Aldrich anticipates having a calendar proposal approved by the leadership team by March. Questions were posed and answered.

Executive Director Report

Horsch highlighted the Henderson family visit to review the current state of ski safety at Sugar Bowl and the US Ski & Snowboard Certification visit. The benefit of having a ski team associated with an Academy is clear during this process as the ski team has better procedures in place as a result of the relationship with the Academy. The certification report will be received in May. Horsch then addressed the strategic goal of Ski Team Coach Development and the efforts underway this season to improve the training. Accommodating the training is challenging, but thought to be worth it in terms of professionalism of the coaching staff. Shray identified three initiatives that the Gold Certification requires of board members, and noted that the Governance Committee Chair would send information around regarding joining US Ski & Snowboard, Safe Sport training and individual board member self-evaluation.

Residential Life/Student Life Report

Combs and Giordano presented a pre-circulated report on student-athlete life support and the residential program. Combs highlighted that there are 26 athletes in the dorm (22 full time and 4 winter term), the residential goals, and the initiatives underway to improve residential life: food services, transportation, staff engagement, facilities, retention and enrollment. When asked Combs suggested that having a generator would be a high priority for the dorms.

Finance Committee

Service kicked off the finance report with a high level overview of the financials, highlighting the month-to-month change in the forecast. Savings and other expense changes are offsetting some revenue shortfall. The lack of a DFO is the most positive impact on the expense side of the budget. There are plans to hire for a financial analyst (junior) position, the details of which will be reviewed at the next board meeting. Ski team registrations and guest skier program was reviewed along with the impact on the budget. Questions were posed and answered. Discussion ensued.

Horsch then reviewed two options for 2019-2020 tuition proposals. Questions were posed and answered regarding the budgeting process in general, driving enrollment behavior with price sensitivity, and comparable school tuitions. Shray offered a third proposal of 9% on day tuition and 4.5% on boarding tuition. Further discussion ensued regarding 8th grade tuition as a particular issue on its own, and whether or not benchmarking should be based on west coast schools only or on both west and east coast academies.

Resolution on Tuition increase proposed by Shray and seconded by Kelly. The motion passed unanimously.

Resolved to approve Tuition Proposal #1 of a minimum of 4.5% for boarding and 7.5% for day tuition, with a maximum of 9% increase for day tuition within the discretion of the Head of School and Executive Director.

Development Committee

Omar reviewed the plan for the Comprehensive Capital Campaign outlined in the pre-circulated presentation. Questions were posed and answered regarding challenges and opportunities.

The Resolutions set forth in the presentation for the plan of the Comprehensive Capital Campaign provided in the Board materials for the meeting were then put to a vote. Motions were proposed and seconded as follows. All passed unanimously.

Approving Capital Campaign: Jim Ellis motion, Jim Kelly second
Campaign Committee: Jim Ellis motion, Matt Service second
Investment Advisory Committee: Jim Ellis motion, Jim Taylor second

Omar then discussed Silver Belt preparations and the goal of \$200,000 revenue for the event. SBA annual fund contributions are up as is participation.

Governance Committee

Herhusky requested nominations for the board of trustees, as we will be recruiting 3-4 new trustees for May 2019.

Audit Committee

Horsch said that the audit would be available for approval in February.

Shray waived the executive session time.

Shray adjourned at 3:30 pm.