

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

Minutes of Meeting Held December 15, 2018 SBA on site and by Teleconference+

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

+ Rick Shane, Chris Schadlich, Brad Turner

Trustees Absent: Jeff Hamilton, Daron Rhalves, Greg Dallas

Staff Present: Ryan Aldrich, John Horsch, Kristin Giordiana, Paul Dolan

Guest Present: Nate Levine from Building Blox, David Tunnell from Sugar Bowl Corporation (chair of the SBC board)

Call to Order and Agenda: Chair Shray called the meeting to order at 11:30 am and established a quorum.

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

Shray then handed the meeting over to Building Blox to review the final report for the Campaign Planning Assessment and Feasibility Study.

Feasibility Study Report

Tunnell and Shray briefly addressed the SBC/SBSTA relationship pain points and collaboration efforts as a precursor to the Feasibility Study final report.

Nate proceeded to review the content of the report.

Questions were posed and answered. Discussion ensued. Board members focused in particular on discussion questions about what surprised members about the findings, what issues were highlighted and what recommendations do we feel are most important to achieving success.

Shray highlighted that the board will take until the next board meeting to make a determination regarding going forward with the goals of this campaign. Questions were asked and answered re: start up costs, tracking donors and other campaign logistics.

Head Report

Aldrich highlighted a number of topics in the Head Report, including early college admissions, SBA staff team cultivation events and additional Winter Term boarding student enrollment. Aldrich then discussed teacher and student retention tracking and efforts. Questions were posed and answered.

Executive Director Report

Horsch highlighted the signing of the SBC-SBSTA agreements and ski team kick off as two major events since the last board meeting. Horsch also mentioned that pass issuance and scanning was much improved over last year's process. Finally Horsch reviewed the effort put into the USSA Gold certification process, which will continue into the next month. Ski team registration is currently falling short of goal (450 current registrations).

Finance Committee & Audit Committee

Service reviewed the finance committee report. Financials falling short on ski team registrations (approximately 19 short), but the SBA enrollments have improved the operating outlook. In summary, expenses are down and offsetting some income deficits. As a result, Service noted that the net is not that significantly down for the year in current projections. In particular, the current lack of a Director of Finance (DFO) position has positively impacted the bottom line by reducing expenses. Questions posed and discussion ensued regarding an additional hire to support the financial operations in the absence of a DFO.

On the audit, Horsch reported that the audit was completed (3 months earlier than in the past, which is positive) and has gone to the audit committee for review and approval.

Governance Committee

Herhusky made a motion to approve the committee membership in accordance with the draft committee assignments, in addition to Tim Schrader on the Facilities Committee and Jim Taylor on the Strategic Planning Committee, and Lisa Omar on the Development Committee and Strategic Planning Committee. Seconded by Shray. The motion passed unanimously.

Development Committee

Omar updated the board about Annual Fund kick off and the impact of the matching gift campaign to increase Annual Fund donations. Percentage of participation by SBA families has gone very well, closing in on full participation. Village Ball efforts are underway to increase the attendance and make the Village Ball a successful fundraiser. Omar also updated us on major donor cultivation events including the alumni race and the Silver Belt event.

Executive Session

Shray then excused the staff for an executive session.

Shray reviewed the case for creating a Compensation Committee as a subset of the Executive Committee in order to carryout the review and evaluation of the SBSTA leadership team (Head of School and Executive Director), which is proposed to be Shray, Schrady and Krehbiel with Shray serving as chair.

A motion was made to establish the Compensation Committee by Schrady and seconded by Tunnell. The motion passed unanimously.

Shray adjourned at 3:40 pm

