

Treasure Village Montessori

Board Meeting Notes

Date: October 29, 2025

Time: 5:00–7:00 PM

Location: TVM Campus

Next Meeting: Skipping November Next Meeting December 17th

Attendees:

Rosie Donnelly, Sharon Detweiler, Joseph Mack, Shanti Cope, Maureen McDonough, Matt Thibos, April Smith,

1. Requests to Modify and/or Add to the Agenda

- There were no requests to modify or add to the agenda.
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2. Public Comment (5:00–5:15 PM)

- No public comments were made.
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3. Board Business & Vote

a. Financials – September

- September financials were reviewed.
- Enrollment remains below projections, continuing to affect revenue.
- Board approved the September financial statements. **Motion by Rosie to approve, seconded by Shanti**

b. Minutes – September

- September meeting minutes were reviewed and approved. **Motion by Rosie to approve, seconded by Matt**

c. Teacher Bonus – Addressed

- Teacher bonus concerns were reviewed and clarified.
- Additional communication will be provided to staff to ensure consistent understanding of bonus structure.

d. By-Law Revision – Article 7, Section 1

- Proposal presented to **increase the contract authorization threshold** (amount not specified in notes).
- Board discussed intended updates to clarify procurement authority and align with operational needs.
- Board approved moving forward with the revision.

e. Health Insurance 2025 & Additional Benefits

- Options for the 2025 plan year were reviewed.
 - Board discussed maintaining coverage levels while monitoring rising costs.
 - Additional benefits under consideration will be evaluated for feasibility. **Motion by Rosie to approve, seconded by Sharon**
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5. Facilities & Vote

a. Security Front Door – IFSS Installing Alarms

- IFSS continued work on connecting alarms, buzzers, and security integration for the new door system.
- Installation is ongoing.

b. Capital Outlay

- Capital projects were reviewed, with emphasis on ensuring all expenditures align with allowable uses.
- Current year capital funds appear sufficient for remaining projects.

c. Catwalk

- Catwalk repairs and enhancements remain under review.
- Additional work may be required pending contractor evaluation.

e. Roofing Follow-Up

- Tech room roof repair completed.

- All roof repairs are proceeding. Keys Roofing to supply a schedule for while school is out.

f. Follow-Up with Coast Guard on Back Fence

- Contact with Coast Guard pending regarding the back fence boundary and access clarification.

g. Following Up with Blue Horizon on Hurricane Doors

- Follow-up initiated regarding hurricane door installation timeline and remaining deliverables.
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5. Finance & Vote

a. Finance Update

- Overall financial health remains impacted by lower-than-projected enrollment.
- Ongoing monitoring of cash flow and expenditures continues.

b. Budget Adjustment – Enrollment Revision

- Principal coordinating with Nancy to adjust enrollment from **176 to 155** in budget projections.
- Revised budget to be presented at the next meeting.

c. October FTE Update

- October FTE completed; updated revenue projections will reflect lower student count.
- Impact will be included in revised budget model.

d. Matt Signature Update – Centennial Bank

- Board confirmed signature update required for board member Matt at Centennial Bank.
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6. SAC

a. Update – Joe

- Joe provided an SAC update (no action items noted in meeting notes).

7. Fundraising

a. Saturday, November 8 — Nautical Nights at Islander Resort

- Event preparations underway for the Nautical Nights annual fundraiser.
 - Board emphasized importance of community participation and sponsorship engagement.
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8. Housekeeping

a. Charter School Principal Conference

- Principal will attend the upcoming Charter School Principal Conference.
 - Board supports professional development and networking benefits.
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Action Item Recap

1. Finalize September financials and distribute updated reports.
2. Implement revision to by-laws (Article 7, Section 1).
3. Provide follow-up communication to teachers regarding bonus structure.
4. Continue installation and integration of security front door alarms (IFSS).
5. Follow up with Coast Guard regarding back fence issue.
6. Follow up with Blue Horizon on hurricane doors.
7. Adjust budget based on 155-student enrollment (Principal & Nancy).
8. Incorporate October FTE results into updated financial projections.
9. Update Centennial Bank signature card for Matt.
10. Finalize planning for Nov. 8 Nautical Nights fundraiser.
11. Prepare for attendance at Principal Conference.