

Agenda
Williamsburg Campus Child Care
Board of Directors Meeting
6-May-2016
8:30-10:00 a.m.
Brafferton Kitchen

8:30AM Call to Order

JC Poutsma, Lisa Starbuck, Chris Shelton, Janet Yang, John Byxbe, Jeremy Martin

- I. Public Comment – John Pattisall (Morgan Stanley) - WM Alum/WCCC Alum
 - Long-term –
 - Intention was that this money would grow into small revenue source
 - Could be used for building repairs or center needs
 - Source of income that could be pooled with other WCCC funds
 - Account was shifted from SunTrust money market
 - 2 months of expenses in savings at Towne Bank (emergency)
 - Portfolio with Morgan Stanley = 65% stocks 35% fixed income
 - Allocation – safety net, cash on hand; a little risk to maximize return
 - Performance – since Jan 2011 shows small growth
 - Jeremy Martin: look at alternative money distribution among investment strategies (index fund vs actively managed fund)
 - Is there a way to invest more aggressively to return a higher yield?
 - Index fund is more likely to create more financial growth
 - Short Term Fixed Income – short duration (10k principle will stay stable) with low return
 - Exchange rated funds (mutual funds that trade like stocks)
 - Measure large cap growth
 - Smart Beta – methodology
 - Beta of 1.0 means that it is moving with the market
 - Alpha is what you are generating above the market
 - Suggestion: stay large cap, avoid international, I-shares large cap value, Goldman Sachs Beta (only charging 10 basis points)
 - Example: 15 basis points = 1.5%
 - Request from Morgan Stanley: Give Board a comparison of what we are doing today vs. the ability for potential change
- II. Approval of the February Meeting Minutes
 - Going electronic for future meetings
 - Minutes approved
- III. Director's Report - Janet Yang
 - Monthly reports emailed to Board prior to the meeting
 - Wait list statistics: 12 WM/10WM (1 sibling) – counting infant room waiting list
 - Waitlist policy posted to website?

- Are we still listed on the HR benefits website?

IV. Financial Report - Chris Shelton

- Financials are in order.

V. Auxiliary Services Report - John Byxbe

- Currently brainstorming the renovation
 - Hopeful that some action will take place in July
 - July would be a better time within the fiscal year to discuss further steps as it would be the point that remaining funds in auxiliary services should be known
 - Construction plans may be in phases
- Tree in the big playground is sick and will be removed, but will be replaced
 - Hazard and fearful that it will fall over
- Three Dell computers have been purchased for staff to use for training
- Potential for widening the drainage on the north side of the building
 - Flooding occurred in kitchen and Toddler I

VI. Advancement Report

- Tot Trot – approximately 74 registrants
- Virginia Quality gave center \$1000 for equipment

VII. Old Business

- Budget
 - Approve budget for fiscal year
 - a) Chris Shelton approves
 - b) JC Poutsma seconds
 - Panic button quote – for 20 = \$1250
 - a) Personally worn devices
 - b) Work approximately 150ft away from the building
 - c) Signal goes to company or campus police
 - (1) Monitoring fee is app. \$28
 - d) What is the replacement fee and policy?
 - e) Two-button device would be ideal
 - Janet cannot use the video feed from the cameras installed around the building
 - Call box has been changed
 - Food costs/lunches during winter break
 - a) Dec 20 until mid-January – parents may be asked to pack lunches
 - (1) Small chance in this happening
 - b) 3% increase in food (including winter break) – this year they are providing food for winter break
 - c) The board is not in favor of packing lunches
 - Annual fee of \$100 – Incorporate into tuition increases or continue?
 - a) The board does not want annual fees
 - b) Roll into tuition cost
 - Tuition increases – letter sent to parents in July

- Emergency planning/preparedness –
 - Has been reviewed with teachers
 - Going to do additional trial runs
 - Can't hear siren in the building
 - John Byxbe is going to email emergency manager for the college
 - Center will do these practices randomly
 - Glass on the front of the center is tempered (recommendation with glass company was to keep as is)
- Opportunity for BOD to hear teacher concerns? – Move to next meeting

VIII. New Business

- Quorum issues now that the Center Director is a non-voting member of the BOD
 - Five voting board members, 3 vote majority satisfies quorum concerns
- Collection of lab fees from students using WCCC for research
 - Janet has requested info from other centers to determine if it is done at other institutions
 - 100 students participated in some capacity last semester
 - Personnel and resource cost, scheduling, teachers
 - University Moratorium on lab fees – BOV does not want to add new lab fees
 - a) Work with departments on an individual basis and come up with an MOU
 - TNCC, WM
 - a) Possibility for charging for outside schools more likely than the WM programs
 - Put back on agenda in August

10:00 AM Adjourned 10:09am