

Financial Committee Meeting — April 7, 2010: 6:15-7:15pm

Composition of the Board of Directors

| Position | Nominee | Initials | Date of Entrance |
|-----------------|--------------------------|-----------------|-------------------------------|
| President | Ms. Katherine Dueholm | KD | August 27 th 2008 |
| Vice President | Mr. Paul Echaniz | PE | April 6 th 2009 |
| Secretary | Mr. Fred Armand | FA | March 5 th 2008 |
| Treasurer | Mr. Celsius Lodder | CL | March 15 th 2006 |
| Board Member | Ms. Annika Markovic | AM | August 27 th 2008 |
| Board Member | Mr. Christopher Veenstra | CV | April 6 th 2009 |
| Board Member | Ms. Glória Portella | GP | November 7 th 2007 |
| Board Member | Mr. Neil Storey | NS | March 15 th 2006 |
| Board Member | Mr. Ottmar Müller | OM | August 15 th 2007 |
| Headmaster | Mr. Craig Johnson | CJ | July 2006 |

Joined this session: none

Resigned this session: none

Attendance

Present:

Signature

Katherine Dueholm, President

Paul Echaniz, Vice President

Fred Armand, Secretary

Celsius Lodder, Treasurer

Ottmar Müller

Christopher Veenstra

Absent:

Annika Markovic, Neil Storey and Glória Portella.

Call to order 6:15pm

1. *Approval of Minutes:* The minutes were approved by majority

2. *President's Report*

- About the Strategic Plan Retreat KD stated the following:
 - Finalized Strategic Plan
 - Mission statement was reviewed and approved on the previously discussed terms
 - A board self-evaluation was conducted
- About the General Assembly – May 12th, 2010 Annual Report KD said:
 - There will be a business meeting and an IB Progress and evaluation meeting
 - For the IB meeting there should be a presentation of the Program with data presentation
 - The board for next year will be finalized with the assistance of the nominations committee
- KD complimented the Business Office for the Packet delivered to the Board Members
- After the present meeting, an executive session will be held for 15 minutes to discuss a formal evaluation of Mr. Johnson

3. *HOS Report*

- CJ informed that EAB is analyzing the possibility of offering IOWA tests once every three years and offering the MAP and the ERB every year
- CJ pointed out that this year students in grades 2-5 will not take the IOWA, but will take the MAP, and that starting in SY 2010-2011 the ERB test will be offered to all grade levels
- CJ informed the Data Base Retention Scale is being used to explain decisions with regards to student retention. Emotional and intellectual circumstances are considered in full. Conversations have been 6 months old so there are no surprises
- CJ mentioned EAB's first year of the IB Program is coming to an end
- Certificates will be offered next year as well as the diploma
- IB certificates will make classes larger and spread the ethos of IB all over EAB
- OM shared his concern that certificates might water down the Program because teachers are not yet grounded in the Program
- CJ stated that other schools battle with this
- Rationale: 4-5 students last year did not qualify just because they weren't prepared for a specific subject
- The right people need to be in the right class
- CJ informed EAB only offers 8 classes, and this is an exclusionary problem to be aware of

- Some students will not qualify for the diploma program and thus can only take certificates to have the IB experience
- CJ explained that in order to qualify for the IB Program there is still a holistic approach where the IB team analyzes:
 - Grades (past performance)
 - Application (essay, teacher recommendation)
 - Interview (IB team with applicant)
- OM said he did not see the benefit of taking an IB English class as a certificate
- CJ pointed out that:
 - IB Certificates: help in the US, not in Europe
 - AP Program: test driven
 - IB Program: focus is on creativity
- KD questioned if the IB Certificate serves as a tool of differentiation?
- CJ answered that it is, and an example of English levels for senior was cited, and that 6 Certificates may also waive the first year of college
- KD complimented by saying that if this will help students to be able to reach their potential, then it is a good thing
- CL sought clarification on how the Certificates would work
- CJ clarified by saying that no seniors will have this option, which will only be available for incoming juniors, and also that no other school in Brasilia offers the IB Program
- OM said he believes the idea of Certificates is pre-mature
- CJ committed to give the Board more data, and the IB presentation in May will address the Most Frequently Asked Concerns
- CJ mentioned about 70 students will leave on April 13 for Big 4
- About the Paris Trip, OM shared his concerns about how it would link to the Strategic Plan, its price (too expensive), and duration (too short). OM also affirmed this trip could be a lot cheaper, and questioned why the kids have to stay in a 4-star hotel instead of a 1 or 2-star hotel. OM pointed out that this could create a two class society and that economic feeling needs to be taken in consideration in these types of trips. Finally, OM asked what is the connection of this trip with education.
- CJ explained how the price of the trips are calculated:
 - Cost of trip
 - Activities
 - Chaperone cost
- CJ said he would present a School Trip Rubric and Guideline to the Board at the end of the year

4. *Committee Reports*

- Financial Committee:
 - Recommended an increase in tuition of 7% for next year. Inflation rate is 4.9 plus an additional increase as a result of meeting the needs of the strategic plan

- Incoming headmaster in working on the strategic plan specifics and details
- OM motioned to raise tuition and all fees two points over expected inflation rate (7%), and was seconded by CV
- Motion passed unanimously
- FA motioned to give the new Headmaster flexibility to revise the line items and what the budget should look like on his mid-year review, or whenever he feels it is necessary, and was seconded by CL
- Motion passed unanimously
- OM proposed an evaluation of discount for those who pay upfront
- CJ said this concern, as well as financial aid and scholarships will be added to the next Financial Committee Meeting Agenda
- KD commended the Leadership Team and to the Business Office to cut personnel costs in the best manner possible, and said the two major achievements of the Board this year were the creation of the Strategic Plan, and also the cut of personnel costs
- CJ thanked Mr. Lodder for going through costs and separating personnel costs from others
- Nominations Committee:
 - KD stated that EAB's Board has 2 immediate openings and 1 additional opening that came with Neil Storey's tendered resignation
 - KD presented one candidate: Rebecca Singleton. Her CV and Evaluation Form were presented to the Board Members
 - FA motioned to accept the nominee as a member of the Board, and was seconded by CV
 - Motion passed unanimously
 - Board agreed to vote by e-mail after the coffee
 - Officer position: 1 year term
 - Election of new officers (President, Vice-President, Secretary and Treasurer) will be on June 9th, 2010

Meeting adjourned 7:15pm

Ms. Katherine Dueholm
Board President

Mr. Fred Armand
Board Secretary