

	<i>The mission of Fort Collins Montessori School is to provide a high quality, classic Montessori school that will inspire and empower children to fully develop their academic and personal potential through the implementation of the methods and philosophy of Dr. Maria Montessori.</i>
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FCMS Board Meeting Minutes

August 27, 2025

6:00 pm-7:30pm

FCMS August Board Meeting Minutes

Wednesday, August 27 · 6:00 – 7:30pm

Time zone: America/Denver

Google Meet joining info

Video call link: Or dial: (US) +1 219-321-0423 PIN: 928 254 515#

<https://meet.google.com/gxs-zrmu-jtq>

- **6:00 - 6:10 Welcome and Action Items:**

Steve moves that the Board approve and adopt the consent agenda for today's meeting.

Katie Seconds

All are in favor

- **Community Comment:** This is an opportunity for parents, teachers, and other community members to let the board know what is on their mind. This can be a complaint, a concern or a comment on something that we are doing well. All types of comments are welcome and appreciated. Please keep comments to 3 minutes per individual.

Community Comment was omitted from this meeting in consideration of time.

- **6:15-6:30 Building Corp:** "Consideration of Plan of Finance Resolution for the refunding of the Colorado Educational and Cultural Facilities Authority Charter School Refunding and Improvement Revenue Bonds (Fort Collins Montessori School Project), Series 2022A and Federally Taxable Series 2022B"

Matt DeAngeles brought the board back some numbers after the last meeting. He explained that inflation is happening and sees that the federal reserve will be bringing short term interest rates down but not seeing this in the long term market. He does not recommend that FCMS opens up to the bond market.

Instead, he recommends that we do a 10 year refinance with Umpqua Bank (a national bank) which would take our debt down to 1.16 million from 1.24 million per year.

The main consideration is the banking relationship. We will have to start a new relationship with an out of state bank. Pros are that the debt will go down because we have reserves and we will not have to do locked up payments. It would buy us another 10 years for us to potentially refinance for a better rate; however, we would have to go through the expensive credit rating process again which is currently at \$42,000.

Dan (from the building corp) says dramatic things have occurred since the end of World War II. People have not been buying government bonds and since the long term markets are going to be beholden to people buying bonds, we probably need to move more quickly given the current situation. He believes the best course of action is to go with the Umpqua offer.

Paul says 10 years from now might be better than 6 (when our balloon payment is due).

Matt adds that schools are not a great market for bonds right now, folks are not showing up to buy bonds.

Paul says he is comfortable with the 10 year option but wants to know what relationships we need to contrive to make this work.

Dan says he doesn't see interstate banking as an issue.

Dawn has some concern on banking side, ie: an opportunity for them to be our trustee and that we need to have a local relationship. She also wants to be clear on our debt ratio requirements.

Katie motions to get more info on the 10 year option from Umpqua Bank

Steve Seconds

All are in favor

Dan moves to have building core gain more info on the 10 year option from Umpqua Bank

Steve seconds

All are in favor

- **6:30-6:45 Head of School Report:** Paul Vincent
- **Operations Update**
 - Summer camps went well
 - 3-year-olds started today!
 - Driveline issues will resolve over time.
- **Compliance**
 - First Fire drill went well last week. Parent witnessed it and said it was impressive.
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- **Students:**
 - 25-26 Students are actively engaged in work in their classrooms. Many already know what to do given their previous experience with working in the classrooms
 - Upper Elementary still at 70 students. An assistant guide has been hired to help in the classrooms. She has gone through 2 years of montessori training and is going well. We are still evaluating if this boom in upper elementary is a bubble, if not, we will have to do some reshuffling of classes to make room for another classroom.
- **Parent Education/events:**
 - Lots of attending families came to the Parent Orientation
 - Back to school picnic is scheduled on campus next month September 6.
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- **Finances 24-25:**
 - We continue to operate cautiously with lots of variables being monitored.
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- **Facility**

Garden Grant work has made such a wonderful improvement to our campus. We are excited to continue working with this garden activity. Flowers seem to be the thing UPK wants to grow for their flower arranging work.

- **6:45-6:55 Financials:** Jim Bexfield- not present but Paul says they continue to operate cautiously. He is doing a deeper dive into the financials now that we are not in a growth period. So far, he believes we can lose 7 students without having to lose any staff members.

- **6:55-7:00: Revisit Board Training:** Lorie Federman

From our bylaws: Directors shall participate in a minimum of eight hours of professional development on governance practice every school year.

Lorie is frustrated that her efforts at organizing board training have not been fruitful. She would like to pass this on to another board member.

- **7:00-7:10: Confidentiality Agreement:** Shannon Pipes
Shannon sent Paul a draft of an NDA that will cover sensitive information during executive sessions unless ordered to disclose by a court.

Lorie would like to sign electronically and Paul says he will send it out to the board to sign.

- **7:10-7:20: PVC:** Lorie Federman

Lorie would like to remind the board what the PVC charter says as of 2022. It states that it is a standing committee of the board of directors with its main work being staff appreciation and community building. All small fundraising goes toward the Big Give.

She states that we need a new fundraising liaison to a fundraising committee and the board needs to decide when to start the Big Give. Fall, vs. Spring vs. Holiday.

Also, the Fall Festival is on October 11th from 3-5pm

- **7:20-7:30:** Farewell to Katie and nominate a secretary

Katie says she will write up a fundraising map for the board to follow and also that the board should have a standing fundraising committee within the board members as per board training. She also recommends finding another outside board member ASAP to share the work load and will email Lorie the contacts for the elections committee.

Finding a new secretary will be moved to the next board meeting when more members will be in attendance.

- Discussion of times and days for this year's board meetings.

Paul says Thursdays are not great for the school. Lorie will send out and email to folks about availability of members.

- **7:30: Move to adjourn meeting**

Steve moves to adjourn meeting

Katie Seconds
All are in favor

CORE VALUES

WE BELIEVE in individualized care and support for every member of our school community.

WE LOVE and dignify children by listening to them, valuing the whole child, honoring their inner guide, and providing the most optimal environment for them to become empowered, inspired and engaged.

WE SUPPORT diversity, empathy, tolerance, transparency.

WE PROVIDE developmentally appropriate experiences and expectations so our children can bring out that which is already within them, instilling a life-long love of learning.

WE FOSTER independence and creativity in the learning process, empowering all to fulfill their highest human potential.

WE CREATE a physically and emotionally safe environment by practicing patience and openness that invokes discovery and harmony with each other and the natural world.

To exemplify these values, we must:

NURTURE relationships and build community through communication based on trust, honesty, kindness and transparency.

BE COMPELLED by integrity, cooperation, collaboration, compassion and service to others.

HONOR our individuality, respect our differences and inspire each other with candor and courage.

CONSIDER our impact beyond the classroom, including in our community and in our natural environment.