

# Executive Director's Report to the Board



**Date of Report:** January 21, 2021

**Report Prepared By:** Brett Wedlund

## **Transportation Rebate**

Michell Maciej has been working with our transportation consultant to negotiate a rebate with our transportation provider. They were able to obtain a 15% rebate for the first half of the year equating to approximately \$30,000. This amount is reflected in the revised budget being presented tonight.

## **Staff Retention Update**

Over the past three months (October 2020-December 2020), 2 of Nova's 137 employees ended their employment with the school. This is significantly lower than the same period last year when 7 staff members ended their employment with Nova. The positions represented by these departures include:

- General Education Teacher (2)

## **Vaccines Pilot Program**

The State of MN has set up a vaccination pilot program for schools. The program is designed to create a distribution system that can be utilized to efficiently distribute vaccines to educators when they become available. As a part of this program, Nova has created a process for determining the order in which vaccines will be distributed to our staff. Vaccines will first be offered to workers in our childcare program, then lower school staff, upper school staff and finally operational staff. Within each of these groups the order will be based on risk factors such as the amount of potential exposure in their role and age. To date, 4 vaccines have been allocated to the Nova staff. We are waiting to hear on the amount that we will receive in the next allocation.

## **FY22 Budget**

Over the past several weeks, I have been consulting with members of our team about items for inclusion in the FY22 budget. The revised FY21 budget is on the agenda for this Board meeting. Once that is approved, we will have a baseline with which to start building the FY22 budget. We anticipate having a completed draft budget for review in March, however, this date may change as the work on budget will rely heavily on when the state legislature provides information about their funding formula for FY22.

## **Annual Bondholder Call**

On January 21<sup>st</sup>, Joe Aliperto and I completed the annual bondholder call as required by the financing on the building. The call was straightforward, and the bondholders did not express any areas of concern.